

**FINAL - MINUTES
OF THE NEW BRAUNFELS NEW BRAUNFELS DEVELOPMENT AUTHORITY
REGULAR MEETING OF TUESDAY, MARCH 26, 2024**

JOINT MEETING WITH THE REINVESTMENT ZONE NO. 1, CITY OF NB

AGENDA

1. CALL TO ORDER

Tobin Hoffman called the meeting to order at 5:30 p.m.

2. ROLL CALL

Matthew Biediger, John Malik, Tobin Hoffman, Bernard Miedema, and Kevin Webb were present.

Crystal Hermesch and Libby Pender were absent.

3. EXECUTIVE SESSIONS

In accordance with the Open Meetings Act, Texas Government Code, Ch. 551, the Board may convene in a closed session to discuss any of the items listed below. Any final action or vote on any executive session item will be taken in open session.

A) Deliberate issues regarding economic development negotiations in accordance with section 551.087 of the Texas Government Code:

- Project Lion

Tobin Hoffman read the aforementioned executive session item.

Tobin Hoffman recessed into executive session at 5:31 p.m.

4. RECONVENE INTO OPEN SESSION AND TAKE ANY NECESSARY ACTION

RELATING TO THE EXECUTIVE SESSION AS DESCRIBED ABOVE.

Tobin Hoffman reconvened into open session at 6:10 p.m.

No action was taken at this time.

5. APPROVAL OF MINUTES

A) Approval of minutes from the August 22, 2023, regular meeting.

Tobin Hoffman read the aforementioned item.

John Malik motioned to approve the minutes. Kevin Webb seconded the motion which passed unanimously.

6. CITIZENS' COMMUNICATIONS

This time is for citizens to address the Board on issues and items of concerns not on this agenda. There will be no Board action at this time.

7. INDIVIDUAL ITEMS FOR CONSIDERATION

A) Presentation and update regarding capital projects supported by Reinvestment Zone No. 1.

Tobin Hoffman read the aforementioned item.

Garry Ford presented the item to the board using a powerpoint.

Garry provided updated on ongoing capital projects in the TIRZ including Fire Station 7 and Fire Training.

Garry answered questions from board members.

B) Discuss and consider approval of an amendment to the City's current Tax Increment Reinvestment Zone policy to consider allowing economic development incentives in accordance with the Texas Tax Code, Sections 311.010 (b) and (h), and the Texas Local Government Code, Chapter 380, to promote state and local economic development and to stimulate commercial activity in the municipality and within the boundaries of the TIRZ.

Tobin Hoffman read the aforementioned item.

Jeff Jewell presented the item to council and explained the considered amendments to the TIRZ policy specifically to consider allowing economic development incentives in accordance with Texas State Statues.

Jeff answered questions from the board.

Valeria Acevedo clarified the scope of this item to the board and answered questions.

John Malik motioned to support the changes presented to the board. Kevin Webb seconded the motion which passed unanimously.

C) Presentation and update on due diligence of potential infrastructure improvements and upgrades within the Creekside Town Center.

Tobin Hoffman read the aforementioned item.

Jeff Jewell presented this item to council using a powerpoint. Jeff updated the board on improvements and upgrades to the Creekside area in accordance with the policies set forth.

Jeff explained that they are undertaking a gap analysis and will have those results at the next TIRZ meeting.

Austin with NewQuest further explained future policy flexibility and opportunity. Austin also provided some input on the future opportunity in the Creekside area. Austin answered questions from the board.

D) Presentation and discussion regarding the Reinvestment Zone No. 1 updated financial projections.

Tobin Hoffman read the aforementioned item.

Jared Werner presented the item to the board using a powerpoint. Jared provided updated revenue and reserve projections though the TIRZ sunset date of 2032.

The following individuals spoke at this time: Austin

E) Discussion regarding agenda items for next meeting.

Tobin Hoffman read the aforementioned item.

Jared Werner led the discussion regarding agenda items for the next meeting tentatively on June 27th. Jared mentioned there may be a need to convene earlier than that.

Items for next meeting include exploring opportunities for further investment and evaluating methodology regarding the administrative fee.

8. ADJOURNMENT

Tobin Hoffman looked for a motion to adjourn.

John Malik motioned to adjourn the meeting. Ben Miedema seconded the motion which passed unanimously.

The meeting adjourned at 7:15 p.m.

By: _____
CHAIR

Attest:

BOARD LIAISON