# The City of Liberty

## Liberty Community Development Corporation

**Meeting**

**~ Minutes ~**

1829 Sam Houston Street
Liberty, TX 77575
www.cityofliberty.org

Dianne Tidwell
City Secretary
(936) 336-3684

**Tuesday, February 4, 2014** | **6:00 PM** | **City Council Chambers**

The Liberty Community Development Corporation of Liberty, Texas reserves the right to meet in closed session on any agenda item should the need arise and if applicable pursuant to authorization by Title 5, Chapter 551 of the Texas Government Code.

## I. CALL TO ORDER

| Attendee Name | Title | Status | Arrived |
|---|---|---|---|
| Dennis Beasley | President | Present | |
| Mike McCarty | Vice-President | Present | 6:03 PM |
| Louie Potetz | Board Member | Absent | |
| Barbara Norwood | Board Member | Present | |
| Leslie Herndon | Board Member | Present | |
| David Arnold | Board Member | Present | |
| Mark Campbell | Board Member | Present | 6:01 PM |
| Gary Broz | General Manager | Present | |
| Dianne Tidwell | Corp. Secretary | Present | |

## II. ACKNOWLEDGEMENT OF GUESTS AND VISITORS / CITIZENS FORUM

There were no guests/visitors.

## III. PRESENTATIONS / REPORTS

### 1. LCDC Information Item (ID # 2931)

Project Updates - City/Gen. Manager - G. Broz

**COMMENTS - Current Meeting:**

General Manager Gary Broz reported on the following projects:

1) worked with Key property lessee regarding insurance requirements

2) sent information packet to business for possible relocation to the Liberty area - Xtreme Lashes

3) working on Downtown Lighting Project and related grant application

4) contacting NewQuest regarding remaining property, not acquired by Stripes Store, at Main and the Bypass

5) will soon place for sale the old Mercy Hospital property

6) working to find prospects for the Brookshire Shopping Center.

Discussion was also held regarding dilapidated signage, and enforcement of same, at the Brookshire Shopping Center.

**2. LCDC Information Item (ID # 2932)**

Financial Report - City/Gen. Manager, G. Broz

**COMMENTS - Current Meeting:**

General Manager Gary Broz reported on the Corporation financials as of December 31, 2013. Mr. Broz stated that the Corporation fund balance is currently $3.3 million, with revenues on target with budgeted amounts. Mr. Broz concluded by reporting that the largest expenditures have been related to the Street Project.

Mr. Broz provided an update to the Street Project stating that the previous Standard & Poor's Bond Rating, of October, 2013, resulted in the Corporation receiving an A-rating. S&P has requested a re-rating call, in which there is exists optimism of receiving an A rating. Mr. Broz further reported that there is a 4-4.5% interest rate on the debt service of $3,250,000. There will be a mandatory pre-bid conference and bid will be opened on February 27th.

Further discussion was held regarding the status of the eminent domain process for 2.25 acres for the Street Project. Mr. Broz reported that the hearing was held on January 8th, funds were placed in the registry of the Court. The property owner may file a statement for appeal on or before the first Monday, following the 20th day after the commissioners file their findings with the Court. There were issues with the County releasing the appropriate paperwork to the property owner, so Final Judgment date will move from January 28th to February 18th.

# IV. CONSENT AGENDA

All consent items listed are considered to be routine by the LCDC and will be enacted by one motion. There will be no separate discussion of these items unless a Board Member so requests, and if such a request is made, the item will be removed from the Consent Agenda and considered in a normal sequence on the agenda.

| | |
|---|---|
| **RESULT:** | **APPROVED [UNANIMOUS]** |
| **MOVER:** | Barbara Norwood, Board Member |
| **SECONDER:** | Mike McCarty, Vice-President |
| **AYES:** | Beasley, McCarty, Norwood, Herndon, Arnold, Campbell |
| **ABSENT:** | Louie Potetz |

***A. Minutes Approval***

**1.** Tuesday, January 07, 2014

**2.** Tuesday, January 14, 2014

# V. REGULAR AGENDA

## *A. Regular Session*

### 1. LCDC Public Hearing (ID # 2933)

Public Hearing to discuss providing funds to the City of Liberty to pay a portion of the costs to construct a new street (approximately 4,700 linear feet) in an undeveloped area on the east side of the City off of the Highway 146 Bypass.

**COMMENTS - Current Meeting:**

At 6:16 p.m., President Beasley opened the Public Hearing to discuss funding for the Street Project. This project consists of constructing a new street on the east side of the City off of the Highway 146 Bypass. The estimated sources of funding include a $3 million bond transaction and use of $2.3 million from the LCDC fund balance, for a total of $5.3 million. With there being no representation from the public at this public hearing, President Beasley closed the public hearing at 6:18 p.m.

# VI. ADJOURNMENT

**1. Motion To:** Adjourn

**COMMENTS - Current Meeting:**

There being no further business before the Corporation, President Beasley adjourned the meeting at 6:18 p.m.

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Dennis Beasley, President

ATTEST:

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Dianne Tidwell, City Secretary