

AGENDA



Thursday, March 26, 2009

**Economic Growth & Redevelopment Services
RECOMMENDATION FOR COUNCIL ACTION****Item No. 24**

Subject: Approve a resolution appointing Mayor Will Wynn, Mayor Pro Tem McCracken, Council Member Lee Leffingwell, Council Member Mike Martinez, Council Member Randi Shade, Council Member Laura Morrison, and Council Member Sheryl Cole to the Board of Directors of Tax Increment Financing (TIF) Reinvestment Zone No. 18, City of Austin, Texas, a TIF Reinvestment Zone (Seaholm Redevelopment Project) and appointing Mayor Will Wynn as the Board Chair.

Fiscal Note: There is no unanticipated financial impact. A fiscal note is not required.

For More Information: Rodney Gonzales, Acting Director, EGRSO / 974-2313
David Lloyd, Attorney, Legal / 974-2918

Prior Council Action: December 11, 2008: Council created Tax Increment Financing Zone No. 18.

On December 18, 2008, the Austin City Council approved an ordinance creating Tax Increment Financing (TIF) Reinvestment Zone No. 18 to finance the construction of public improvements for the Seaholm Redevelopment Project.

The ordinance established the TIF Board of Directors consisting of 11 members appointed as follows:

1. The Travis County Commissioners Court may appoint one member to the Board. The Commissioner's Court appointed Rodney Rhoades as their appointment.
2. The Travis County Healthcare District, the Austin Community College Board of Trustees, and the Austin Independent School District Board of Trustees have waived their right to appoint a member to the Board. For those board positions for which taxing units have waived the right to appoint a member, the City Council may appoint a Board member to fill the board positions if so desired.
3. The remaining members of the Board are appointed by the City Council.

This action appoints Mayor Will Wynn, Mayor Pro Tem Brewster McCracken, Council Member Lee Leffingwell, Council Member Mike Martinez, Council Member Randi Shade, Council Member Laura Morrison, and Council Member Sheryl Cole to the TIF Board and appoints Mayor Will Wynn as the Board Chair.

The terms of the Board Members are staggered to coincide with terms of the City Council. The Board Chair is appointed annually.