1	ORDINANCE NO.			
2 3 4 5		ORDINANCE AMENDING ORDINANCE NO. 20151217-099 TO SIGNATE MEMBERS OF THE HOMESTEAD PRESERVATION NVESTMENT ZONE NUMBER ONE BOARD OF DIRECTORS.		
6 7	BE 1	IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:		
8 9 10	PAF	RT 1. Findings. The City Council finds that:		
11 12 13	(1)	The City created the City of Austin Homestead Preservation Reinvestment Zone Number One (the "Zone") under Chapter 373A of the Texas Local Government Code when it adopted Ordinance No. 20151217-099.		
15 16 17 18	(2)	Council designated its members as the administrators of the Zone. Council did not specifically identify its members as the Board of Directors pursuant to Chapter 373A, Texas Local Government Code, and Chapter 311, Texas Tax Code.		
20 21 22 23	(3)	On December 4, 2018, Council's Housing and Planning Committee voted to recommend establishing the Board of Directors, adopting a Final Project and Financing Plan, and increasing the tax increment from 10% to 20% for the Zone.		
24	PART 2. Board of Directors.			
25 26 27	(1)	A Board of Directors is established, consisting of 11 members including one chair appointed by the City Council.		
28 29	(2)	A Board member shall serve a two year term.		
30 31 32	(3)	The Board shall elect from its membership a vice chair and other officers it deems necessary to accomplish its purpose.		
33 34	PART 3. Authority of the Board.			
35 36 37	conc	The Board of the Zone shall make recommendations to the City Council concerning the administration of the Zone. The Board shall prepare and adopt a Final Project and Financing Plan for the Zone and submit it to the City Council for the Zone.		

38 39 40		Texas Tax Code. The Board shall possess all nent, and monitor the Zone's Final Project and
41 42	PART 4. This ordinance takes effect	t on, 2019.
43 44	PASSED AND APPROVED	
45 46		§ §
47 48	, 2019	§
49 50		Steve Adler Mayor
51 52		
53	APPROVED:	ATTEST:
54 55	Anne L. Morgan City Attorney	Jannette S. Goodall City Clerk
56		