

April 7, 2015

**MINUTES OF THE
TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, THE COLONY, TEXAS
MEETING HELD ON
APRIL 7, 2015**

The meeting of the Tax Increment Reinvestment Zone Number One, City of The Colony Board of Directors was called to order at 6:25 p.m. on the 7th day of April, 2015, at City Hall, 6800 Main Street, The Colony, Texas, with the following roll call:

Joe McCourry	Chair	Present
Troy Powell	Member	Present
Richard Boyer	Member	Present
Tim Miller	Member	Present
Allen Harris	Member	Present
Perry Schrag	Member	Present
Joel Marks	Member	Present
Ron Marchant	Member	Absent
Tim Trylovich	Member	Absent

And with seven members present a quorum was established and the following items were addressed:

Call to Order

- 1. Discuss and consider approving meeting minutes for December 17, 2013.**

Motion to approve-Marks; second by Powell; motion passed with all ayes.

- 2. Discuss and consider the 2015 election of officers for the Reinvestment Zone Number One- Vice Chairperson/Vice-President, Treasurer, and Secretary as authorized by Ordinance 2011-1926, Section 3.**

Motion to reappoint the current board members- Boyer; second by Harris; motion passed with all ayes.

- 3. Discuss and consider approving a resolution of the Board of Directors of Tax Increment Reinvestment Zone Number One, City of The Colony, Texas, finding that the Developer's Obligations of the Development and Tax Increment Payment Agreement for Tax Increment Reinvestment Zone Number One, City of The Colony, Texas, by and between LMG Ventures, LLC, TXFM, Inc., the Board of Directors of the Zone, and The Colony Local Development Corporation have been satisfied to date.**

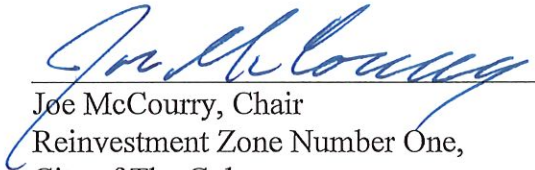
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City Attorney Jeff Moore stated that the Nebraska Furniture Mart asked for this resolution. The resolution states that they are in compliance with the TIRZ Development and Tax Payment Agreement, and that as of today, there is no default of any of the terms or obligations. City staff has reviewed and agrees there is no default.

Motion to approve- Marks; second by Powell; motion passed with all ayes.

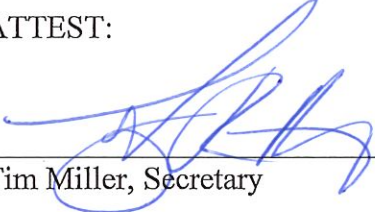
Adjourn- 6:29 p.m.

APPROVED:



Joe McCourry, Chair
Reinvestment Zone Number One,
City of The Colony

ATTEST:



Tim Miller, Secretary