

AGENDA  
CITY OF GRAPEVINE, TEXAS  
GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION MEETING  
WEDNESDAY, SEPTEMBER 10, 2014  
GRAPEVINE CITY HALL, SECOND FLOOR  
200 SOUTH MAIN STREET  
GRAPEVINE, TEXAS 76051

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11:30 a.m. Call to Order - City Council Chambers

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**CALL TO ORDER: 11:30 a.m. - City Council Chambers**

**CITIZEN COMMENTS**

1. Any person who is not scheduled on the agenda may address the Board under Citizen Comments by completing a Citizen Appearance Request form with the City Secretary. In accordance with the Texas Open Meetings Act, the Board is restricted in discussing or taking action during Citizen Comments.

**NEW BUSINESS**

2. Consider a **resolution** approving the Grapevine 4B Economic Development Corporation Fiscal Year 2014-2015 Budget and take any necessary action.
3. Consider the minutes of the September 10, December 12, and December 17, 2013 and March 18, 2014 Grapevine 4B Economic Development Corporation meetings and take any necessary action.

**ADJOURNMENT**

If you plan to attend this public meeting and you have a disability that requires special arrangements at the meeting, please contact the City Secretary's Office at 817.410.3182 at least 24 hours in advance of the meeting. Reasonable accommodations will be made to assist your needs.

In accordance with the Open Meetings Law, Texas Government Code, Chapter 551, I hereby certify that the above agenda was posted on the official bulletin boards at Grapevine City Hall, 200 South Main Street and on the City's website on September 5, 2014 by 5:00 p.m.

  
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Jodi C. Brown, City Secretary



MEMO TO: HONORABLE PRESIDENT AND MEMBERS OF THE  
GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION  
BOARD

FROM: BRUNO RUMBELOW, EXECUTIVE DIRECTOR

BR

MEETING DATE: SEPTEMBER 10, 2014

SUBJECT: GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION  
FY 2015 BUDGET ADOPTION

RECOMMENDATION:

Board to consider a resolution approving a budget for the Grapevine 4B Economic Development Corporation for fiscal year 2015.

FUNDING SOURCE:

The receipts from the 4B Economic Development sales tax.

BACKGROUND:

Pursuant to Article 5190.6; Texas Revised Civil Statutes, The Industrial Development Act of 1979, Section 4B; and, 4B Corporation Bylaws adopted by the 4B Board of Directors and approved by the Grapevine City Council on July 3, 2007, a budget proposal has been prepared for your consideration. The Corporation has adopted the same fiscal year as the City and is required to adopt a budget for the new fiscal year prior to October 1, 2014. This budget proposal is prepared pursuant to the direction of the Board and the City Council.

A copy of the budget which includes an estimated budget for FY 2014 and a proposed budget for FY 2015 is attached. The budget includes the following items:

Professional Services – includes expenses for City Attorney work related to the 4B Corporation; consulting services related to the commuter rail station planning project.

Contractual Services with The T for commuter rail (75% of tax revenue).

Transfer to Economic Development Fund – Represents the 1/8 cent portion of the sales tax that is designated for economic development.

4B ITEM #2

Transfer to Visitor Shuttle Fund – Covers 50% of the FY 2015 budgeted operating cost of the Grapevine Visitor Shuttle system.

Reserves for Economic Development – The 4B portion of receipts from special sales tax sharing agreement.

Reserves for Development and Future Construction of Commuter Rail Station Facilities.

If this meets with the Board's approval, this budget will be included in the City Council's annual budget for FY 2015.

Staff recommends approval.

FY 2014-15 PROPOSED OPERATING BUDGET  
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE **4B ITEM #2**  
 4B TRANSIT FUND

	2011-12 Actual	2012-13 Actual	2013-14 Budget	2013-14 Estimate	2014-15 Proposed
<b>BEGINNING FUND BALANCE:</b>	10,687,723	12,896,954	16,154,778	16,154,778	7,590,906
<b>OPERATING REVENUE:</b>					
Sales Tax	11,637,444	12,290,417	12,637,500	12,918,101	13,305,644
Interest Income	30,478	17,649	37,500	25,287	27,000
Miscellaneous	0	0	0	19,500,000	0
<b>Total Operating Revenue</b>	<b>11,667,922</b>	<b>12,308,066</b>	<b>12,675,000</b>	<b>32,443,387</b>	<b>13,332,644</b>
<b>TRANSFERS IN:</b>					
Transfer in from Visitor Shuttle Fund	0	244,460	0	0	0
<b>Total Transfers In</b>	<b>0</b>	<b>244,460</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL REVENUE AND TRANSFERS</b>	<b>11,667,922</b>	<b>12,552,526</b>	<b>12,675,000</b>	<b>32,443,387</b>	<b>13,332,644</b>
<b>OPERATING EXPENDITURES:</b>					
Personnel	0	0	0	0	0
Supplies	0	0	0	0	0
Services	7,283	3,491	31,116	25,932	290,000
Contractual Services - The T 3/8 Cent	7,768,204	8,619,843	8,542,667	8,758,575	9,084,424
Community Distributions	1,050,000	100,000	0	100,000	0
Capital Outlay	1,660	0	0	29,498,663	0
<b>Total Operating Expenditures</b>	<b>8,827,147</b>	<b>8,723,334</b>	<b>8,573,783</b>	<b>38,383,170</b>	<b>9,374,424</b>
<b>TRANSFERS OUT:</b>					
Transfer to Visitor Shuttle Fund	366,970	298,819	385,458	380,000	344,809
Transfer to Economic Development Fund	0	0	2,000,000	2,000,000	3,326,411
Transfer to General Fund - Admin Fee	264,575	272,548	244,922	244,089	251,356
<b>Total Transfers Out</b>	<b>631,545</b>	<b>571,368</b>	<b>2,630,380</b>	<b>2,624,089</b>	<b>3,922,576</b>
<b>TOTAL EXPENDITURES AND TRANSFERS</b>	<b>9,458,691</b>	<b>9,294,702</b>	<b>11,204,163</b>	<b>41,007,260</b>	<b>13,296,999</b>
<b>SURPLUS (DEFICIT) OF REVENUE OVER (UNDER) EXPENDITURES:</b>	<b>2,209,231</b>	<b>3,257,824</b>	<b>1,470,837</b>	<b>(8,563,872)</b>	<b>35,644</b>
<b>ENDING FUND BALANCE:</b>	<b>12,896,954</b>	<b>16,154,778</b>	<b>17,625,615</b>	<b>7,590,906</b>	<b>7,626,550</b>
<b>RESERVES:</b>					
Reserved for Economic Development Projects	1,729,632	2,129,632	679,632	579,632	579,632
Reserved for Train Station Improvements	11,167,322	14,025,146	16,945,983	7,011,274	7,046,918
<b>Total Reserves</b>	<b>12,896,954</b>	<b>16,154,778</b>	<b>17,625,615</b>	<b>7,590,906</b>	<b>7,626,550</b>

GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION

RESOLUTION NO. 4B 2014-01

A RESOLUTION OF THE GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF GRAPEVINE, TEXAS, ADOPTING AND PROPOSING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2014 AND ENDING SEPTEMBER 30, 2015; PROVIDING FOR INVESTMENT OF CERTAIN FUNDS AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the provisions of Article 5190.6, Texas Revised Civil Statutes, the Industrial Development Act of 1979, Section 4B, and the Corporation Bylaws adopted by the Grapevine 4B Economic Development Corporation Board of Directors requires the 4B Corporation to prepare a budget proposal; and

WHEREAS, the Grapevine 4B Economic Development Corporation has adopted the same fiscal year as the City of Grapevine; and

WHEREAS, all legal prerequisites for the adoption of this resolution have been met, including but not limited to the Local Government Code and the Open Meetings Act; and

WHEREAS, the Grapevine 4B Board hereby declares that the approval of this resolution is in the best interests of the health, safety, and welfare of the public.

NOW, THEREFORE, BE IT RESOLVED BY THE GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF GRAPEVINE, TEXAS:

Section 1. That a budget proposal has been prepared by the Grapevine 4B Economic Development Corporation Board, a copy of which is attached hereto as Exhibit "A".

Section 2. That the Grapevine 4B Economic Development Corporation Board adopts the proposed operating budget for fiscal year ending September 30, 2015.

Section 3. That the City Manager is hereby authorized to make appropriate expenditures, transfers and other financial transactions during the fiscal year pursuant to the Corporation bylaws.

Section 4. That the City Manager, and/or Assistant City Manager and/or Director of Administrative Services and/or designated investment officer are authorized to invest any funds not needed for current use in Official City Depositories, in any investment instrument authorized by the City's Investment Policy and Investment Strategy and allowed by the Texas Public Funds Investment Act.

**4B ITEM #2**

Section 5. That this budget proposal be transmitted to the Grapevine City Council and recommended for approval and inclusion in its operating budget for Fiscal Year 2015.

Section 6. That this resolution shall take effect from and after the date of its passage.

PASSED AND APPROVED BY THE GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS OF THE CITY OF GRAPEVINE, TEXAS on this the 10th day of September, 2014.

APPROVED:

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ATTEST:

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APPROVED AS TO FORM:

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STATE OF TEXAS  
COUNTY OF TARRANT  
CITY OF GRAPEVINE  
GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION

The Grapevine 4B Economic Development Corporation of the City of Grapevine, Texas met in Special Session on this the 10th day of September, 2013 at Noon in the City Council Chambers, Second Floor, 200 South Main Street, with the following members present to-wit:

William D. Tate	President
C. Shane Wilbanks	Vice President
Sharron Spencer	Board Member
Martin Honeycutt	Board Member
Matt Carnes	Board Member
Cory Halliburton	Board Member

constituting a quorum, with Board Member Darlene Freed absent, with the following members of the City Staff:

Bruno Rumbelow	City Manager
Jennifer Hibbs	Assistant City Manager
Matthew Boyle	Assistant City Attorney
Jodi C. Brown	City Secretary
John McGrane	Administrative Services Director

CALL TO ORDER

President Tate called the meeting to order at 12:03 p.m.

ITEM 1. RESOLUTION, ADOPT FISCAL YEAR 2014 BUDGET

Administrative Services Director John McGrane recommended approval of a resolution adopting the Grapevine 4B Economic Development Corporation FY2014 budget which includes proposed sales tax revenues of \$12,637,500.00 and the following items: professional services; contractual services with The T for commuter rail (75% of proceeds); transfer to General Fund—7.5% administrative fee; transfer to Visitor Shuttle Fund; reserves for economic development and reserves for development and future construction of Commuter Rail Station Facilities. Proposed expenditures are \$9,204,163.00.

The budget, after adoption by the Board, will be included in the City Council's annual budget for FY2014.

Board Member Honeycutt, seconded by Board Member Halliburton, offered a motion to approve the resolution adopting the FY2014 budget. The motion prevailed by the following vote:

Ayes: Tate, Wilbanks, Spencer, Honeycutt, Carnes & Halliburton  
Nays: None  
Absent: Freed

RESOLUTION NO. 4B 2013-01

A RESOLUTION OF THE GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF GRAPEVINE, TEXAS, ADOPTING AND PROPOSING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2013 AND ENDING SEPTEMBER 30, 2014; PROVIDING FOR INVESTMENT OF CERTAIN FUNDS AND PROVIDING AN EFFECTIVE DATE

ITEM 2. FIRST ADDENDUM, EATZI'S MARKET AND BAKERY, ECONOMIC DEVELOPMENT AND INCENTIVE AGREEMENT

City Manager Bruno Rumbelow presented the First Addendum to the Economic Development and Incentive Agreement with Eatzi's Market and Bakery and requested authorization to execute the agreement. The 4B Board and City Council approved the Economic Development and Incentive Agreement with Eatzi's Market and Bakery on May 24, 2011. The negative impact of the Connector Project has been more significant than originally anticipated; therefore, Eatzi's requested the agreement addendum. The City Council is scheduled to consider the First Addendum during their September 10, 2013 meeting.

Board Member Honeycutt, seconded by Board Member Halliburton, offered a motion to approve the First Addendum to the Economic Development and Incentive Agreement with Eatzi's Market Bakery. The motion prevailed by the following vote:

Ayes: Tate, Wilbanks, Spencer, Honeycutt, Carnes & Halliburton  
Nays: None  
Absent: Freed

ITEM 3. CONSIDERATION OF MINUTES

City Secretary recommended approval of the minutes of the September 11, 2012 minutes of the Grapevine 4B Economic Development Corporation meeting as published.

Board Member Carnes, seconded by Board Member Honeycutt, offered a motion to approve the minutes as recommended. The motion prevailed by the following vote:

Ayes: Tate, Wilbanks, Spencer, Honeycutt, Carnes & Halliburton  
Nays: None  
Absent: Freed

ADJOURNMENT

Board Member Carnes, seconded by Board Member Honeycutt, offered a motion to adjourn the meeting at 12:07 p.m. The motion prevailed by the following vote:

Ayes: Tate, Wilbanks, Spencer, Honeycutt, Carnes & Halliburton

Nays: None

Absent: Freed

PASSED AND APPROVED BY THE GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF GRAPEVINE, TEXAS on this the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

APPROVED:

\_\_\_\_\_  
William D. Tate  
President

ATTEST:

\_\_\_\_\_  
Jodi C. Brown  
City Secretary

STATE OF TEXAS  
COUNTY OF TARRANT  
CITY OF GRAPEVINE  
GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION

The Grapevine 4B Economic Development Corporation Board of Directors of the City of Grapevine, Texas met in Executive Session with the City Council on this the 12th day of December, 2013 at 8:00 a.m. in the City Council Conference Room, Second Floor, 200 South Main Street, with the following members present to-wit:

C. Shane Wilbanks	Mayor Pro Tem/4B Vice President
Sharron Spencer	Council Member/4B Member
Roy Stewart	Council Member
Darlene Freed	Council Member/4B Member
Mike Lease	Council Member
Chris Coy	Council Member/4B Member
Martin Honeycutt	4B Member
Matt Carnes	4B Member
Cory Halliburton	4B Member

constituting a quorum, with Mayor/4B President William D. Tate absent, with the following members of the City Staff:

Bruno Rumbelow	City Manager
Jennifer Hibbs	Assistant City Manager
John F. Boyle, Jr.	City Attorney
Matthew Boyle	Assistant City Attorney
Jodi C. Brown	City Secretary

CALL TO ORDER

Mayor Pro Tem Wilbanks called the meeting to order at 8:03 a.m.

ITEM 1. EXECUTIVE SESSION

Mayor Pro Tem Wilbanks announced the City Council and the Grapevine 4B Economic Development Board of Directors would conduct a closed session regarding:

(A) Real property relative to deliberation or the exchange, lease or value of real property relative to economic development pursuant to Section 551.072, Texas Government Code.

NOTE: City Attorney John F. Boyle, Jr. left the Executive Session at 9:01 a.m.

Upon reconvening in open session in the Council Chambers, Mayor Pro Tem Wilbanks asked if there was any action necessary relative to the closed session. City Manager Bruno Rumbelow stated the City Council and the 4B Economic Development Corporation Board of Directors met in Executive Session discussing the potential purchase by the City

from the Gardens of Grapevine of 185 acres, currently in bankruptcy, bounded by FM2499 on the west, State Highway 121 North on the east and Grapevine Mills Boulevard to the south. The purchase price for the subject tract is \$29.5 million. In November 2013, the City had an appraisal performed by Ben Dyess and Associates which estimated the value of the property at \$43 million. The City's purpose in this purchase is to remove the property from bankruptcy; perform a master plan; and to market the property for sale to recoup the investment.

As a result of the closed session, Assistant City Attorney Matthew Boyle presented to the 4B Board a resolution authorizing the expenditure of up to \$29.5 million in 4B Economic Development Corporation funds for the purchase of real estate, including the use of up to \$10 million of 4B fund balance; contingent upon the reimbursement of 4B funds in the event of the sale of all or a part of the real estate being acquired; and authorizing the publication of the notice relative to the issuance of debit for the remaining \$19.5 million consistent with and pursuant to Chapter 505 of the Local Government Code. Assistant City Attorney Boyle stated during this public meeting, the 4B Board would conduct a public hearing to receive public comment and then consider the presented resolution.

Grapevine 4B Vice President Wilbanks declared the public hearing open. Vice President Wilbanks asked if anyone wished to speak and it was noted that no one present wished to speak.

Following comments by 4B Board Member Freed relative to involvement with speculative real estate investing and the scheduling of an additional public hearing, Assistant City Attorney Boyle stated that Section 2 of the proposed resolution affirms the publication of an additional notice of a public hearing to be held prior to the issuance of the debit and that the City Council would conduct a public hearing on Tuesday, December 17, 2013.

4B Board Member Honeycutt, seconded by 4B Board Member Halliburton, offered a motion to approve the resolution as presented. The motion prevailed by the following vote:

Ayes: Wilbanks, Spencer, Honeycutt & Halliburton  
Nays: Freed & Carnes  
Absent: Tate

RESOLUTION NO. 4B 2013-02

A RESOLUTION OF THE GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF GRAPEVINE, TEXAS, AUTHORIZING THE EXPENDITURE OF CORPORATION FUNDS FOR THE PURCHASE OF REAL ESTATE AND PROVIDING AN EFFECTIVE DATE

Mayor Pro Tem Wilbanks stated the public would have an opportunity to offer comments during a public hearing on Tuesday, December 17, 2013 and Assistant City Attorney Boyle stated the public would also have an additional opportunity to comment during a future public hearing prior to the issuance of the debt.

NOTE: The City Council remained in session in the Council Chambers to consider published business.

ADJOURNMENT

There being no further 4B Board business to consider, Vice President Wilbanks declared the 4B Board meeting adjourned at 9:28 a.m.

PASSED AND APPROVED BY THE GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF GRAPEVINE, TEXAS on this the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

APPROVED:

\_\_\_\_\_  
C. Shane Wilbanks  
4B Vice President

ATTEST:

\_\_\_\_\_  
Jodi C. Brown  
City Secretary

STATE OF TEXAS  
COUNTY OF TARRANT  
CITY OF GRAPEVINE  
GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION

The City Council and the Grapevine 4B Economic Development Corporation Board of Directors of the City of Grapevine, Texas met in Executive Session on this the 17th day of December, 2013 at 7:00 p.m. in the City Council Conference Room, Second Floor, 200 South Main Street, with the following members present to-wit:

C. Shane Wilbanks	Mayor Pro Tem/4B Vice President
Sharron Spencer	Council Member/4B Member
Roy Stewart	Council Member
Darlene Freed	Council Member/4B Member
Mike Lease	Council Member
Chris Coy	Council Member
Martin Honeycutt	4B Member
Matt Carnes	4B Member
Cory Halliburton	4B Member

constituting a quorum, with Mayor/4B President William D. Tate absent, with the following members of the City Staff:

Bruno Rumbelow	City Manager
Jennifer Hibbs	Assistant City Manager
John F. Boyle, Jr.	City Attorney
Matthew Boyle	Assistant City Attorney
Jodi C. Brown	City Secretary

CALL TO ORDER

Mayor Pro Tem Wilbanks called the meeting to order at 7:01 p.m.

ITEM 1. EXECUTIVE SESSION

Mayor Pro Tem Wilbanks announced the City Council and the Grapevine 4B Economic Development Board of Directors would conduct a closed session regarding:

(A) Real property relative to deliberation or the exchange, lease or value of real property relative to economic development pursuant to Section 551.072, Texas Government Code; and

(B) Conference with City Manager and Staff to discuss and deliberate commercial and financial information received from business prospects the City seeks to have locate or expand in the City; with which businesses the City is conducting economic development negotiations pursuant to Section 551.087, Texas Government Code.

Upon reconvening in open session in the Council Chambers, Mayor Pro Tem Wilbanks asked if there was any action necessary relative to the closed session. City Manager Bruno Rumbelow stated there was no action necessary as a result of the Executive Session.

NOTE: Item (B) Conference with City Manager and Staff under Section 551.087, Texas Government Code was not discussed.

ITEM 2. PUBLIC HEARING, PROPOSED ISSUANCE OF REVENUE BONDS

Mayor Pro Tem Wilbanks declared the City Council and Grapevine 4B Economic Development Corporation joint public hearing open.

City Manager Rumbelow noted the City Council and the Grapevine 4B Economic Development Corporation were conducting a public hearing to receive comments on the proposed issuance of up to \$19.5 million in revenue bonds in support of the acquisition of approximately 185 acres of land at the intersection of State Highway 121, Grapevine Mills Boulevard, and Grapevine Mills Parkway, and then reviewed a presentation on the tract's history, purchase, and funding options.

Mayor Pro Tem Wilbanks asked if anyone wished to speak. The following people spoke in support of the proposed bonds: Carl Young, 4113 Meadow Drive; Curtis Ratliff, 220 Blevins Street; Paul Slechta, 2703 Pebble Stone; and Mark Terpening, 516 Dunn Court. Ross Bannister, 424 Ball Street, spoke in opposition to the action being taken to purchase the land.

Following discussions of the Council and 4B Board, 4B Board Member Freed offered a motion to close the joint public hearing. The motion was seconded by 4B Board Member Honeycutt and prevailed by the following vote:

Ayes: Wilbanks, Spencer, Freed, Honeycutt, Carnes & Halliburton  
Nays: None  
Absent: Tate

ITEM 3.A. RESOLUTION, AUTHORIZE ISSUANCE AND SALE OF GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION SALES TAX REVENUE BONDS, TAXABLE SERIES 2014

The next item to be considered was a resolution of the Board of Directors of the Grapevine 4B Economic Development Corporation, authorizing the issuance and sale of Grapevine 4B Economic Development Corporation Sales Tax Revenue Bonds, Taxable Series 2014, in the aggregate principal amount of not to exceed \$19,500,000; prescribing the form of said bonds; providing for the security for and payment of said bonds; approving execution and delivery of a bond purchase agreement, authorizing the execution and delivery of a paying agent/registrar agreement; approving an engagement letter; approving the official statement; and containing other provisions relating to the subject.

4B Member Honeycutt, seconded by 4B Member Halliburton, offered a motion to approve the resolution. The motion prevailed by the following vote:

Ayes: Wilbanks, Spencer, Honeycutt & Halliburton  
Nays: Freed & Carnes  
Absent: Tate

RESOLUTION NO. 4B 2013-03

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION, AUTHORIZING THE ISSUANCE AND SALE OF GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION SALES TAX REVENUE BONDS, TAXABLE SERIES 2014, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$19,500,000; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE SECURITY FOR AND PAYMENT OF SAID BONDS; APPROVING EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, AUTHORIZING THE EXECUTION AND DELIVERY OF A PAYING AGENT/REGISTRAR AGREEMENT; APPROVING AN ENGAGEMENT LETTER; APPROVING THE OFFICIAL STATEMENT; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

ITEM 3.B. CONCURRENT RESOLUTION, PROVIDING FOR THE COLLECTION, HANDLING AND TRANSFER OF SALES TAX REVENUES DUE AND OWING TO GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION

The final item of business was to consider and act on a concurrent resolution providing for the collection, handling and transfer of sales tax revenues due and owing to Grapevine 4B Economic Development Corporation and take any necessary action.

4B Member Honeycutt, seconded by 4B Member Halliburton, offered a motion to approve the resolution. The motion prevailed by the following vote:

Ayes: Wilbanks, Spencer, Honeycutt & Halliburton  
Nays: Freed & Carnes  
Absent: Tate

RESOLUTION NO. 4B 2013-04

RESOLUTION NO. \_\_\_\_\_

A CONCURRENT RESOLUTION

PROVIDING FOR THE COLLECTION, HANDLING AND TRANSFER OF SALES TAX REVENUES DUE AND OWING TO GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION

NOTE: The City Council remained in session to consider published business.

ADJOURNMENT

4B Board Member Martin, seconded by 4B Board Member Freed, offered a motion to adjourn the meeting at 8:16 p.m. The motion prevailed by the following vote:

Ayes: Wilbanks, Spencer, Freed, Honeycutt, Carnes & Halliburton  
Nays: None  
Absent: Tate

PASSED AND APPROVED BY THE GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF GRAPEVINE, TEXAS on this the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

APPROVED:

\_\_\_\_\_  
C. Shane Wilbanks  
Mayor Pro Tem

ATTEST:

\_\_\_\_\_  
Jodi C. Brown  
City Secretary

STATE OF TEXAS  
COUNTY OF TARRANT  
CITY OF GRAPEVINE  
GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION

The Grapevine 4B Economic Development Corporation of the City of Grapevine, Texas met with the City Council in a Joint Workshop on this the 18th day of March, 2014 at 6:15 p.m. in the City Council Conference Room, Second Floor, 200 South Main Street, with the following members present to-wit:

William D. Tate	Mayor/President
C. Shane Wilbanks	Mayor Pro Tem/Vice President
Sharron Spencer	Council Member/Board Member
Roy Stewart	Council Member
Darlene Freed	Council Member/Board Member
Chris Coy	Council Member
Martin Honeycutt	Board Member
Matt Carnes	Board Member
Cory Halliburton	Board Member

constituting a quorum, with Council Member Mike Lease absent, with the following members of the City Staff:

Bruno Rumbelow	City Manager
Jennifer Hibbs	Assistant City Manager
John F. Boyle, Jr.	City Attorney
Jodi C. Brown	City Secretary

CALL TO ORDER

Mayor Tate called the workshop to order at 6:15 p.m.

ITEM 1. JOINT WORKSHOP ON TEXRAIL UPDATE—CITY COUNCIL AND GRAPEVINE 4B ECONOMIC DEVELOPMENT BOARD OF DIRECTORS

City Manager Bruno Rumbelow introduced Mr. Scott Mahaffey, Chair of the T Board. Mr. Mahaffey then introduced Chief Financial Officer Rob Harmon. Mr. Mahaffey provided an update to the City Council and the Grapevine 4B Economic Development Board of Directors on the T Board membership and Board President selection; the proposed route for the rail; and full funding grant and obtaining a record of decision from the Federal Transportation Authority (FTA). He stated the T Board continues to work on corridor agreements and once a record of decision is issued by the FTA, then they would begin purchasing engines and property, design work and bridge relocation.

NOTE: Council Member Freed left the workshop at 6:32 p.m. and returned at 6:36 p.m. during the following discussion.

Mr. Mahaffey answered questions on the 2018 timeline by stating that they were currently working on the legal portion of the project and that the TexRail project being named by the FTA would allow the T Board to borrow construction funds to start the project.

There was no formal action taken by the City Council or the 4B Board.

ADJOURNMENT

There being no further business for the 4B Board of Directors to consider, the 4B Board workshop was adjourned.

NOTE: City Council continued with the Workshop meeting in open session in the City Council Conference Room.

PASSED AND APPROVED BY THE GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF GRAPEVINE, TEXAS on this the \_\_\_ day of \_\_\_\_\_, 2014.

APPROVED:

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William D. Tate  
President

ATTEST:

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Jodi C. Brown  
City Secretary