

**MINUTES OF THE REINVESTMENT ZONE NO. 1  
CITY OF RIVER OAKS  
OCTOBER 13, 2020**

**MEMBERS PRESENT:**

MAYOR HERMAN EARWOOD  
MAYOR PRO TEM JOE ASHTON  
COUNCIL MEMBER JOHN CLARIDGE  
COUNCIL MEMBER STEVE HOLLAND  
COUNCIL MEMBER DARREN HOUK  
COUNCIL MEMBER DAN CHISHOLM

**OTHERS PRESENT:**

MARVIN GREGORY, CITY MANAGER  
PAULA LUCK, CITY SECRETARY

**MEMBERS ABSENT:**

NONE

**A. CALL TO ORDER**

With a quorum present, Herman Earwood called the Regular Meeting of the Reinvestment Zone No. 1 of the City of River Oaks to order at 6:30 p.m. on Tuesday, October 13, 2020 at the River Oaks Council Chambers, 4900 River Oaks Blvd., River Oaks, Texas 76114.

**B. CONSIDER APPROVAL OF MINUTES FROM AUGUST 11, 2020 REGULAR MEETING.**

CM Holland moved, seconded by CM Chisholm to approve the Minutes from the August 11, 2020 Regular Meeting. All voted "Aye".

**C. PUBLIC HEARING: TAX INCREMENT REINVESTMENT ZONE (TIRZ) #1 FUND PROPOSED FY 2021 BUDGET (OCTOBER 1, 2020-SEPTEMBER 30, 2021).**

At 6:31 p.m., Mayor Earwood opened the Public Hearing.

This is the first year we received funds for the TIRZ. As of right now, we do have a bank account set up and deposited \$21,266.55 into the account. Next year projected is \$58,000.00 in revenues which is for the city and county part. This number will increase if the college district signs on. The revenues for the budget are at a total of \$58,100.00; the expenditures are at \$27,465.00 which includes salary reimbursement for the City Manager at 25 hours a month and for the City Secretary at 5 hours per month, consultant expense at \$5,000 and administration at \$1,000.00; which brings a surplus balance of \$30,635.00. Once funds are moved over to the TIRZ fund, funds can not be transferred back. If the college district signs on, the revenues should increase about \$10,000.00.

At 6:39 p.m., Mayor Earwood closed the Public Hearing.


**D. ACTION FROM PUBLIC HEARING: CONSIDER APPROVAL OF TAX INCREMENT REINVESTMENT ZONE (TIRZ) #1 FUND PROPOSED FY 2021 BUDGET (OCTOBER 1, 2020-SEPTEMBER 30, 2021).**

Mayor Pro Tem Ashton moved, seconded by CM Chisholm to approve the FY 2021 budget as presented. All voted "Aye".

**E. ADJOURNMENT**

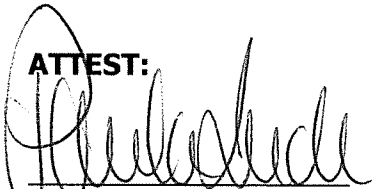
**At 6:42 p.m. CM Claridge moved, seconded by CM Chisholm, to adjourn the meeting. All voted "Aye."**

**APPROVED:**



Dan Chisholm, Council Member

**ATTEST:**



Paula Luck, City Secretary