

DRAFT MINUTES
City of Round Rock
Bond Advisory Commission Meeting
May 29, 2013

The Round Rock Bond Advisory Commission met on Wednesday, May 29, 2013, at the Round Rock Public Library, located at 216 E. Main Street.

CALL SESSION TO ORDER – 11:30 a.m.

Chairman Freeman called the meeting to order at 11:31 a.m.

ROLL CALL: Those members present were Chairman Freeman, Commissioner Baese, Commissioner Baker, Commissioner Culpepper, Commissioner Hickman, Commissioner Holcomb, Commissioner Honeycutt, Commissioner Land, Vice-Chairman Nagle, Commissioner Sanchez, Commissioner Scott, Commissioner Torres, and Commissioner Weber. Also present at the meeting were City Manager Steve Norwood, Assistant City Manager Laurie Hadley, and Assistant City Manager Bryan Williams. No one was absent from this meeting.

CITIZEN COMMUNICATION

Rufus Honeycutt spoke regarding the General Plan 2020 and highlighted several sections of the plan that he thinks commissioners should look at. He requested that the City Clerk send out the list to the entire commission.

D1. Consider approval of the minutes for the May 15, 2013 meeting.

Commissioner Honeycutt moved to approve the minutes. Commissioner Hickman seconded the motion.

13	Ayes
0	Nays
1	Absent

The motion carried unanimously.

Commissioner Baese arrived after the approval of the minutes.

PRESENTATIONS:

E1. Consider a presentation and discussion regarding the financial aspects of the proposed bond propositions.

Steve Norwood, City Manager gave an introduction and reviewed what the Commission has already seen and discussed and then introduced what Cheryl Delaney would be presenting at this meeting.

Cheryl Delaney, Finance Director started out by reviewing the financial status of the City and reviewed a financial timeline regarding the history of bond elections in the City starting with 1985 and ending with 2001 which was the last time the City had a bond election. Ms. Delaney also reviewed the 3 most common types of bonds and the differences between each of them and then went over the property tax rate components. She also showed comparisons of Round Rock's tax rate with surrounding cities. Ms. Delaney then went over debt issuance impact on the impact should the propositions be approved separated out by M&O and debt service. She informed the commission that the numbers presented were based on a very conservative 2.0% growth rate and based on the assumptions that everything stayed the same as it is now.

Commissioners discussed what their duties are in making recommendations to the Council. The City Manager clarified that the Council will want recommendations on projects but not the dollar amounts. Chairman Freeman and Commissioner Honeycutt suggested that at the next meeting, each commissioner be prepared to discuss what projects they feel should be included and their reasoning for each.

OTHER BUSINESS:

F1. Consider a discussion regarding items to be included on the next meeting agenda.

The next meeting will be June 5, 2013 and the commissioners will begin discussing what projects should be recommended to the City Council. The location is still to be determined.

ADJOURNMENT

There being no further business, the meeting adjourned at 12:51 p.m.

Respectfully Submitted,

Sara L. White, TRMC, City Clerk