

MINUTES
CITIZENS' BOND COMMITTEE
COUNCIL BRIEFING ROOM
101 WEST ABRAM STREET

August 18, 2023
6:00 P.M.

The Citizens' Bond Committee of the City of Arlington, Texas convened in a public meeting on Thursday, August 18, 2022, in the Council Briefing Room of City Hall, 101 West Abram Street, Arlington, Texas, notice of said meeting being posted as prescribed by Chapter 551, V.T.C.A., Government Code, with the following members present, to wit:

Shirley Adams
Derek Carter
Juan Estrada
Timothy Goss
Jose Guzman
Jolanda Hendricks
Daphne Jackson
Nelda McGovern
Garret Martin

Ethan McDaniel, Chair
Mary Jo Miller
Theodore Pfursich
Kimberlyn Proctor
Keith Richardson
Elva Roy
Deborah Spell
Jody Tettleton
Danielle Conley

Absent:

Mary Phillips

Staff Present:

Trey Yelverton
Lemuel Randolph
Lyndsay Mitchell
Sarah Stubblefield
Keith Brooks
Monsur Ahmed

Trina Freeman
Ethan Klos
James Orloski
Michael Debrecht
Nora Coronado
Anthony Cisneros

Chair McDaniel called the meeting to order at 6:00 p.m. and stated the purpose of the meeting was to conduct the following items of business:

Presentation

After introductions of Staff and Committee members, Mr. Yelverton presented an overview of the Bond Package Development.

The Bond Program is a systematic investment in the City, considering the previous debt obligations, repayment schedules, income to the City as well as old debt retirement. The City's historic tax rate has remained steady for over a decade, allowing Arlington to maintain strategic investment in the Community with a conservative level of debt. The proposed FY23 property tax rate is .5998 is a significant reduction in the city's tax rate and contributes to high bond rating. Arlington has achieved high ratings in financial principals and transparency with strong praise from rating agencies.

Arlington uses level principal payments to help to pay down principal much faster, saving interest money over time. Assuming a four-year bond program, The Citizens' Bond Committee (CBC) is charged with recommending a prioritized list of approximately \$213 million in Capital Projects for City Council consideration.

The bond package will support the six City Council priorities of enhancing regional mobility, supporting youth and families, leveraging technology, invest in our economy, champion great neighborhoods, and build unity. The projects included in the bond package will also support the overarching priority of sustaining the City's core services. The general cycle of the Capital Program includes developing a bond program and scheduling a bond election, developing a five-year plan, approval of the capital budget, the sale of bonds, and finally, implementation of bond-funded projects. This capital budget cycle repeats each year with a bond election held every three to five years.

Mr. Randolph reviewed the project scope for the committee, including the types of projects they will be considering and the timeline of the process, which is 8 committee meetings, a bus tour, and two public meetings. Ms. Mitchell reviewed the contents of the binder that was given to each committee member, which included general resources and the meeting presentation from tonight's meeting, a map of the proposed projects and a project list with details about each project. Ms. Mitchell also reminded the committee to bring their binder to each meeting and staff would provide inserts with relevant information for each meeting. Staff provided information on the next meeting, which would review the Parks projects that are being considered in this bond program cycle.

Discussion

The Committee members were given an opportunity to discuss the presentation and have their questions answered by Mr. Yelverton, Mr. Randolph, and Ms. Mitchell.

Future Meeting Dates

- (a) Citizens' Bond Committee Public Meeting on August 25, 2022

There being no further business to come before the Committee, the meeting was adjourned at 7:09 p.m.