

STATE OF TEXAS §

COUNTY OF TARRANT §

CITY OF BEDFORD §

The Board of Directors of the City of Bedford Street Improvement Economic Development Corporation, Bedford, Texas, met at 6:00 p.m. in Meeting Room North of the Bedford Library, 2424 Forest Ridge Drive, Bedford, on the 17th day of July, 2012 with the following members present:

Chris Brown	President
Roy W. Turner	
Jim Davisson	
Louise Baldwin	
Joseph Stout (arrived at 6:15 p.m.)	

Constituting a quorum.

Also present were:

Beverly Griffith	Executive Director
David Miller	Deputy City Manager
Clifford Blackwell	Director of Administrative Services/Treasurer
Bill Shelton	Public Works Superintendent
Amanda Jacobs	Assistant City Secretary/Assistant Secretary

CALL TO ORDER

President Chris Brown called the meeting to order at 6:06 p.m.

- 1. Administer Statement of Elected Officer and Oath of Office to newly appointed members.**

APPROVAL OF MINUTES

- 2. Approval of the January 17, 2012 minutes.**

Motioned by Roy Turner, seconded by Louise Baldwin to approve the minutes of the January 17, 2012 meeting.

Motion passed 4-0-0. President Brown declared the motion carried.

NEW BUSINESS

- 3. Consider and act upon appointment of a Vice President to the Street Improvement Economic Development Corporation.**

Director Turner nominated Jim Davisson as Vice President, seconded by Director Baldwin. Motion passed 4-0-0. President Brown declared the motion carried.

- 4. Receive financial status report.**

Treasurer Clifford Blackwell gave the financial status report. There is a debt service payment due on August 1, 2012 in the amount of \$175,725 (interest only). The debt service schedule for the 4B fund carries through 2019. The current year report is broken down by month for sales tax numbers and interest income, compared to expenditures for the year. The remaining three months of the year are estimates. Projected total revenues are set to be \$2,311,164 with total expenditures to be \$2,076,947.

For FY 2012, the budget anticipates an increase in fund balance in the amount of \$285,217, thus bringing it up to \$1.4 Million.

Sales tax receipts through July are running 2.66% above last year, but staff remains skeptical due to the month of August being a quarterly payment; the deposit could be volatile and thus wipe out the 2.66% advantage YTD. Therefore, staff will continue to approach sales tax projections conservatively until year end.

No action was required on this item.

5. Staff Report to the Street Improvement Economic Development Corporation (SIEDC) Board on the status of Fiscal Year 11-12 projects.

Public Works Superintendent Bill Shelton presented the status of the Fiscal Year 11-12 projects. All projects were completed that were set up for FY 11-12. Everything that was budgeted was done.

Staff reported that the crack routing and sealing project at various locations in the City came in under budget by \$1,000. Microsurfacing of Cummings Drive from Crystal Springs to Central Drive and Simpson Terrace from Cummings Drive to Brown Trail was completed at \$2,000 over budget. Striping and traffic markings at various locations is on schedule for contracting in August and will come in at the budgeted amount. Concrete street repairs at various locations is on schedule for contracting in August and will come in at the budgeted amount. The rebuild of Gold Hawk Drive from Brown Trail to Somerset Terrace is complete at \$192,000 using 4B funds and \$35,000 from Water funds due to replacement of a waterline and to move services.

In response to questions from the Board, staff explained the process of microsurfacing. Staff also informed the Board that the striping and traffic markings on Cummings Drive would be complete prior to the start of school on August 27. With regards to the rebuilding of Somerset Terrace from Gold Hawk Drive to Old Kirk Road, staff stated that the new street was built to specifications required to handle the daily traffic of the Fire Department.

No action was required on this item.

6. Staff Report to the Street Improvement Economic Development Corporation (SIEDC) Board on the status of Fiscal Year 12-13 projects.

Public Works Superintendent Bill Shelton presented the status of the Fiscal Year 12-13 projects. The following projects have been budgeted and scheduled for FY 12-13: crack routing and sealing at various locations in Bedford, microsurfacing of Murphy Drive from Harwood Road to Cummings Drive, Tennis Drive from SH 121/183 to Bedford Road, Carolyn Drive from Blue Quail Lane to Brown Trail, and Elizabeth Drive from Dora Street to Pipeline. Striping and traffic markings at various locations, asphalt mill and overlay of one-half of Murphy Drive from Bedford Road to Harwood Road, staff informed the Board that TRA had committed to repaving the other half due to their heavy use of the roadway. The rebuild of Somerset Terrace from Gold Hawk Drive to Old Kirk Road is also slated for completion in FY 12-13.

In addition to the street improvement projects, staff has requested funds to replace an asphalt paver

purchased in 1993 with a 2013 Weiler (Cat) Modle P355 Asphalt Paver. The current machine loses power, which results in frequent stops reducing the smoothness of the finished repair. The current machine is obsolete and replacement parts are no longer available. The new machine will produce a smooth asphalt paving surface at least one lane wide and run continuously as to not impart lateral ridges in the laid surface. Producing a smoother surface requires a paver that is powerful enough to drive itself and lock onto the rear wheels of the dump truck delivering the hot mixed asphalt to the paver and push the dump truck to match the pace of the paver.

Motioned by Jim Davisson, seconded by Roy Turner to approve the FY 12-13 Budget for the City of Bedford Street Improvement Economic Development Corporation (SIEDC).

Motion passed 5-0-0. President Brown declared the motion carried.

ADJOURNMENT

President Brown adjourned the meeting at 6:37 p.m.

Chris Brown, President

ATTEST:

Michael Wells
City Secretary