

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 16th day of July, 2013 with the following members present:

Chris Brown	President
Roy W. Turner	
Patricia Nolan	
Ronald Jenkins	

Constituting a quorum.

Also present were:

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

The following members were absent:

Louise Baldwin
Joseph Stout
Jim Davisson

CALL TO ORDER

President Chris Brown called the meeting to order at 6:00 p.m.

APPROVAL OF MINUTES

1. Approval of the January 15, 2013 minutes.

Motioned by Director Nolan, seconded by Director Turner to approve the minutes of the January 15, 2013 meeting.

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

NEW BUSINESS

2. Receive financial status report.

Treasurer Clifford Blackwell gave the financial status report. There is a debt service due on August 1, 2013 in the amount of \$152,687.50 (interest only).

Sales tax numbers look good. Although there was a small dip in July, sales tax is still running 3.17% above last year. The current pace indicates that the Board will be above budget by 4.7 to 4.8%.

The current year report shows projections until year end and expenditures by month. Projected total revenues are set to be \$2,410,812 with total expenditures to be \$2,093,270. With these projections moving forward, the 4B fund stands to be at a surplus come September. If this is the case, the fund balance can be increased by \$321,853, which will finish this Fiscal Year with a projected fund balance of \$1,823,329.

No action is required on this item.

3. Staff Report to the Street Improvement Economic Development Corporation (SIEDC) Board on the status of Fiscal Year 2012-13 projects.

Public Works Superintendent Bill Shelton reported on the FY 2012-13 projects. With regards to Crack Routing and Sealing at various locations within the City, Mr. Shelton stated that \$57,750 in SIEDC funds was spent and that the project is complete.

Mr. Shelton explained that microsurfacing is used to extend the life of a road way and is not a repaving of streets. Funds in the amount of \$70,373 have been spent on the following streets: Tennis Drive from SH 121/183 to Bedford Road; Carolyn Drive from Blue Quail Lane to Brown Trail; Elizabeth Drive from Dora Street to Pipeline; and selected streets within the Forest Meadow subdivision. This project is expected to be complete in September 2013.

Street striping and traffic marking are being completed at various locations within the City at a total \$60,000, which is the amount projected for FY 2012-13.

Mr. Shelton stated that the asphalt mill and overlay on one-half of Murphy Drive from Bedford Road to Harwood Road is complete. Tarrant County Precinct #3 completed this project, saving the City 10% and bringing this project under budget at \$46,088.

The rebuild of Somerset Terrace from Gold Hawk Drive to Old Kirk Road is projected to cost \$163,000 and will be complete in September 2013.

Mr. Shelton stated that all projects combined brings the total spent to \$405,000.

In response to questions from the Board, Mr. Shelton stated that a smaller aggregate is used in microsurfacing; that the issues on Country Meadows have been addressed; and that the City of Euless contract is being utilized.

4. Consider approval of the Fiscal Year 2013-2014 Budget for the City of Bedford Street Improvement Economic Development Corporation (SIEDC).

Public Works Superintendent Bill Shelton reported on the Fiscal Year 2013-14 budget. Public Works Director Tom Hoover gave a presentation on the different types of street repair, including crack sealing, patch repair, micro-paving, mill overlay, and remove and replace.

Mr. Shelton stated that upcoming mill overlay projects include: one-half of Murphy Drive from Harwood Road to Cummings Drive; Cummings Drive from TX121 to SH157; and Martin Drive from Park Avenue to Cummings Drive totaling \$533,000.

In response to questions from the Board regarding the widening of Cummings Drive from TX121 to SH157, Mr. Shelton stated that the current plan is to build up the shoulders by adding crushed rock. In the future, the City may need to look into making it an improved road by destructing the entire road, put storm water facilities underground, and add curb and gutter.

Mr. Hoover reported on future 4B street rebuilds/repaving projects. Woodson Road has been moved to the top of the priority list due to storm water drainage issues. The Hospital Parkway asphalt/mill overlay project has been put on hold until all NTE projects are complete. Wade Drive from King to Honor Oak may be moved up due to a ¼ to ½ inch void under the pavement. The roadway is starting to show stress cracks and will begin falling apart rapidly.

In response to questions from the Board, Mr. Shelton stated that there are many roads in Bedford that are too large to be paid out of 4B funds.

Motioned by Director Turner, seconded by Director Nolan to approve the Fiscal Year 2013-2014 Budget for the City of Bedford Street Improvement Economic Development Corporation (SIEDC).

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

ADJOURNMENT

President Brown adjourned the meeting at 6:40 p.m.

Chris Brown, President

ATTEST:

Amanda Jacobs
Assistant City Secretary