

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 15th day of January, 2013 with the following members present:**

Chris Brown	President
Roy W. Turner	
Patricia Nolan	
Jim Davisson	
Louise Baldwin	
Joseph Stout	
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

### **CALL TO ORDER**

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

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

Amanda Jacobs administered the Statement of Elected Officer and Oath of Office to Ronald Jenkins and Patricia Nolan

### **APPROVAL OF MINUTES**

#### **2. Approval of the July 17, 2012 minutes.**

Motioned by Director Turner, seconded by Director Baldwin to approve the minutes of the July 17, 2012 meeting.

Motion passed 6-0-0. 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 6-0-0. President Brown declared the motion carried.

**4. Consider an Interlocal Agreement between the City of Bedford and Tarrant County for street improvements on one-half of Murphy Drive from Bedford Road to south of Cummings Drive.**

City and County staff developed an Interlocal Agreement for street improvements on one-half of Murphy Drive from Bedford Road to south of Cummings Drive, with each governing body agreeing to share the cost of services. The County agrees to provide the labor and equipment necessary for the HMAC overlay on one-half of the roadway on Murphy Drive from Bedford Road to south of Cummings drive. The City agrees to provide the rest of the work necessary to complete the project. The total estimated cost to the City for materials, milling, ADA ramp modifications and various other items is \$160,400. If the City had to bid this project the cost could be expected to exceed \$184,460. Having the County provide the labor and equipment will result in an estimated savings of \$24,060.

Due to funding constraints, only the section of Bedford Road to Harwood Road will be completed in 2013. The remaining section will be resurfaced using microsurfacing. The total estimated cost to the City for materials, milling, ADA ramp modifications and various other items is \$70,000.

In response to questions from the Board, staff explained that half of the roadway is already paved. Leaving one side of the street rough would cause damage to the repaved side so it is in the best interest of the City to continue with the project despite the housing development being built in the area.

Motioned by Director Baldwin, seconded by Director Turner to approve an Interlocal Agreement between the City of Bedford and Tarrant County for street improvements on one-half of Murphy Drive from Bedford Road to south of Cummings Drive.

Motion passed 6-0-0. President Brown declared the motion carried.

**5. Receive financial status report.**

Treasurer Clifford Blackwell gave the financial status report. There is a debt service payment due on February 1, 2013 in the amount of \$1,235,728.13 for the 2005 General Obligation Bonds. The debt service schedule for the 4B fund carries through 2019.

Given the current economic climate, staff will continue to monitor sales tax revenue. Sales tax receipts through January are currently running year-to-date 3.13% above this time last year.

For FY 2012, revenues are strong at \$596,689 as of December. Currently, there is a fund balance of \$892,650 above the reserve requirement. Staff feels the financial status will be what was anticipated at the beginning of the budget year.

Staff has met with the auditors and a draft CAFR is being prepared. It is not anticipated that there will be adjustments to the 4B general entries. Revenues for the year 2012 finished at a total of \$2,343,029 with sales tax coming in at \$40,000 over budget. Expenditures for the year totaled \$2,025,165 creating a surplus for 2012 in the amount of \$317,563, which was added to the fund balance moving forward.

In response to questions from the Board, Mr. Blackwell stated that sales tax numbers have increased due to brick and mortar type businesses seeing more business and an increase in utilities, particularly the phone companies.

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 11-12 projects.**

Public Works has completed work on all of the projects scheduled to be completed during FY 2011-12.

- Crack Routing & Sealing: Various locations is complete and on budget at \$59,000.
- Microsurfacing: Cummings Drive from Crystal Springs to Central Drive and Simpson Terrace from Cummings Drive to Brown Trail is complete an on budget at \$102,000.
- Striping & Traffic Markings: Various locations is complete and on budget at \$60,000.
- Concrete Street Repairs: Various locations is complete and on budget at \$100,000
- Rebuild: Gold Hawk from Brown Trail to Somerset Terrace complete and on budget at \$192,000 from 4B funds and \$35,000 from the Water Fund

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

- Crack Routing & Sealing: Various locations is on schedule to start in March and budgeted for \$60,000.
- Microsurfacing: 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, Elizabeth Drive from Dora Street to Pipeline – On schedule for contracting in March.
- Striping & Traffic Markings: Various locations is on schedule for contracting in February and budgeted for \$60,000
- Asphalt Mill & Overlay: One-half (½) of Murphy Drive from Bedford Road to Harwood Road – Project delayed until summer and budgeted for \$70,000.
- Rebuild: Somerset Terrace from Gold Hawk Drive to Old Kirk Road is on schedule for contracting in June and budgeted for \$115,000.

In response to questions from the board, staff explained that milloverlay is a repaving asphalt and as long as the road underneath is good the life expectancy could be as many as 15 years. Microsurfacing should get up to eight years unless there is unexpected heavy traffic.

**ADJOURNMENT**

President Brown adjourned the meeting at 6:28 p.m.

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Chris Brown, President

ATTEST:

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Amanda Jacobs  
Assistant City Secretary