

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. at Bedford City Hall, 2000 Forest Ridge Drive, Bedford, on the 15th day of June 2021 with the following members present:

Doug Murphy	Vice President
Tina Penney	
Ruth Culver	
Rob Gagliardi	
Michael Boyter	
Amy Sabol	

Constituting a quorum.

Also present were:

Jimmy Stathatos	City Manager
Clifford Blackwell	Assistant City Manager
Maria Joyner	Finance Director/Treasurer
Cheryl Taylor	City Engineer
David Smyth	Field Operations Supervisor
Staci Cervini	Public Works Office Manager
Amanda Jacobs	Assistant City Secretary/Assistant Secretary

CALL TO ORDER

Vice President Murphy called the meeting to order at 6:01 p.m.

NEW BUSINESS

1. Adoption of Street Improvement Economic Development Corporation Strategic Plan including Potential Bond Issuance.

City Engineer Cheryl Taylor, Field Operations Manager David Smyth, and Finance Director Maria Joyner presented information on this item.

City Engineer Cheryl Taylor presented information on the life cycle of a typical street; an overview of the process involved in assessing a cross-section of City streets and the results of that assessment; the 5-year plan for City thoroughfares; the 5-year Capital Improvement Plan (CIP) for all City streets, including thoroughfares and neighborhoods and the overall 4B Strategic Plan.

There was discussion on the life cycle of a typical street; the cost benefits of preventative maintenance to extend the life of a street; the street assessment process, which included a dataset from 2017, placed a high priority on streets greater than 40 years old, staff performed a visual inspection to eliminate moderate or low priority streets, and evaluated a list of streets from citizen complaints; in 2021 staff reevaluated the list of streets from 2017 and made recommendations on crack seal, mill and overlay, reclamation, reconstruction, and on-gong maintenance; thoroughfares being a priority; five-year CIP of neighborhood streets, including coordinating water and sewer projects; the factors used to prioritize the projects in the five-year plan and short-term and long-term plans with in the Strategic Plan.

Public Works Operations Manager David Smyth presented information on the Street Improvement Economic Development Corporation operating budget. There was discussion on the additions to Contract Labor, Operating Transfers, and Improvements Other Than Buildings line items.

Finance Director Maria Joyner presented information on how the proposed projects will factor into the financial forecast and effect the bottom-line over the next 10 years.

There was discussion on the cost of both the thoroughfare and residential street projects totaling \$28.9M; the most affordable option being to issue debt as needed each year to allow time for growth in sales tax revenues and provide a healthy reserve to be utilized towards one-time cash payment projects.

Motioned by Director Boyter, seconded by Director Gagliardi to adopt the Street Improvement Economic Development Corporation Strategic Plan including Potential Bond Issuance.

Motion passed 6-0-0. Vice President Murphy declared the motion carried.

2. Consider approval of the amended Fiscal Year 2020/2021 budget for the City of Bedford Street Improvement Economic Development Corporation. The proposed amendment includes funding that would cover the cost of adding a new sidewalk installation to the 2021 Concrete Contract at Various Locations project.

Field Operations Manager David Smyth presented information on this item.

There was discussion on sidewalk installation requests from residents specifically on Shady Brook Drive; the estimated cost of the project being \$102,000; amending the contract with Manning Concrete and the project beginning in late July or early August, 2021.

Motioned by Director Culver, seconded by Director Gagliardi approve the amended Fiscal Year 2020/2021 budget for the City of Bedford Street Improvement Economic Development Corporation. The proposed amendment includes funding that would cover the cost of adding a new sidewalk installation to the 2021 Concrete Contract at Various Locations project.

Motion passed 6-0-0. Vice President Murphy declared the motion carried.

3. Discussion and possible action on Shady Brook sidewalk addition.

This item was discussed with Item #2.

Motioned by Director Gagliardi, seconded by Director Culver approve the Shady Brook sidewalk addition.

Motion passed 6-0-0. Vice President Murphy declared the motion carried.

ADJOURNMENT

Vice President Murphy adjourned the meeting at 8:07 p.m.

Doug Murphy, Vice President

ATTEST:

Amanda Jacobs
Assistant City Secretary