



GARLAND

MINUTES

The Tax Increment Finance South Board of the City of Garland convened in regular session at 6:00 PM on August 20, 2025, in the Work Session Room at the William E. Dollar Municipal Building, 200 North Fifth Street, Garland, Texas, with the following members present:

Present: Michael Landers, Board Member
Jordan Cotton, Board Member
Jason Shanks, Board Member
Jason Collard, Board Member
Damon Wilson, Board Member
Jennifer Armon, Board Member
PC Mathew, Board Member

Absent: Bill Swisher, Board Member
John Ball, Board Member

Staff Present: Matt Watson, Chief Financial Officer
Jennifer Stubbs, City Secretary

1. APPROVAL OF MINUTES

- a. Consider approval of the Tax Increment Finance #2 South Board minutes for the May 25, 2025 meeting.

Board Member Armon made a motion to approve the minutes. Board Member Shanks seconded the motion. All voted in favor. The motion carried.

2. PUBLIC COMMENTS

Persons who desire to address the Committee on any item on the agenda are allowed three minutes to speak.

There was no one who wished to speak under the public comments item.

3. ITEMS FOR INDIVIDUAL CONSIDERATION

- a. Update on Revenue Projections and Proposed FY 2025-26 Budget

Staff will provide an overview of current revenue forecasts and present highlights of the proposed budget for Fiscal Year 2025–26.

Mr. Watson provided an overview of the TIF Board and its history. He reviewed the historical revenue trends and addressed questions from the Board.

- b. Consider Extending the Termination Date of TIF #2.

Discussion and possible action regarding the extension of the termination date for Tax Increment Financing Reinvestment Zone Number 2 (TIF #2).

Mr. Watson provided information on the item regarding consideration of extending the termination date of TIF #2 for 20 years, to 2045. He explained that there were approximately 40 acres of vacant land within the district, in addition to City-owned vacant land. He further noted that another factor in considering the extension is the recent passage of the 2025 bond package. Mr. Watson answered questions from the Board.

- c. Consider Updating the Project and Financing Plan for the TIF #2.

Discussion and possible action regarding updates to the Project and Financing Plan for Tax Increment Financing Reinvestment Zone Number 2 (TIF #2).

Mr. Watson presented the project proposal and financing plan for TIF #2. He explained that 50% of the funds would be allocated to support public safety operations along I-30, with the remaining 50% dedicated to economic development initiatives along I-30 and Harbor Point. He further noted that TIF #2 is expected to generate more than \$35 million for economic development projects over the next 20 years. Discussion followed.

Board Member Wilson made a motion to approve items 3b. and 3c. Board Member Shanks seconded the motion. All voted in favor. The motion carried.

4. FUTURE AGENDA ITEMS

a. Items for Future TIF #2 Agendas

Discussion of potential items for upcoming TIF #2 agendas.

There was no discussion on this item.

5. ADJOURN

Board Member Armon made a motion to adjourn the meeting. Board Member Shanks seconded the motion. All voted in favor. The meeting was adjourned at 7:07 p.m.

Submitted By:

/s/ Michael Landers, Board Member
/s/ Jennifer Stubbs, City Secretary