



AGENDA

**CITY COUNCIL WORK SESSION
City of Garland
Work Session Room, City Hall
200 North Fifth Street
Garland, Texas
November 4, 2013**

6:00 p.m.

DEFINITIONS:

Written Briefing: Items that generally do not require a presentation or discussion by the staff or Council. On these items the staff is seeking direction from the Council or providing information in a written format.

Verbal Briefing: These items do not require written background information or are an update on items previously discussed by the Council.

Regular Item: These items generally require discussion between the Council and staff, boards, commissions, or consultants. These items are often accompanied by a formal presentation followed by discussion.

**[Public comment will not be accepted during Work Session
unless Council determines otherwise.]**

NOTICE: The City Council may recess from the open session and convene in a closed executive session if the discussion of any of the listed agenda items concerns one or more of the following matters:

(1) Pending/contemplated litigation, settlement offer(s), and matters concerning privileged and unprivileged client information deemed confidential by Rule 1.05 of the Texas Disciplinary Rules of Professional Conduct. Sec. 551.071, TEX. GOV'T CODE.

(2) The purchase, exchange, lease or value of real property, if the deliberation in an open meeting would have a detrimental effect on the position of the City in negotiations with a third person. Sec. 551.072, TEX. GOV'T CODE.

(3) A contract for a prospective gift or donation to the City, if the deliberation in an open meeting would have a detrimental effect on the position of the City in negotiations with a third person. Sec. 551.073, TEX. GOV'T CODE.

(4) Personnel matters involving the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee or to hear a complaint against an officer or employee. Sec. 551.074, TEX. GOV'T CODE.

(5) The deployment, or specific occasions for implementation of security personnel or devices. Sec. 551.076, TEX. GOV'T CODE.

(6) Discussions or deliberations regarding commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay, or expand in or near the territory of the City and with which the City is conducting economic development negotiations; or

to deliberate the offer of a financial or other incentive to a business prospect of the sort described in this provision. Sec. 551.087, TEX. GOV'T CODE.

(7) Discussions, deliberations, votes, or other final action on matters related to the City's competitive activity, including information that would, if disclosed, give advantage to competitors or prospective competitors and is reasonably related to one or more of the following categories of information:

- generation unit specific and portfolio fixed and variable costs, including forecasts of those costs, capital improvement plans for generation units, and generation unit operating characteristics and outage scheduling;
- bidding and pricing information for purchased power, generation and fuel, and Electric Reliability Council of Texas bids, prices, offers, and related services and strategies;
- effective fuel and purchased power agreements and fuel transportation arrangements and contracts;
- risk management information, contracts, and strategies, including fuel hedging and storage;
- plans, studies, proposals, and analyses for system improvements, additions, or sales, other than transmission and distribution system improvements inside the service area for which the public power utility is the sole certificated retail provider; and
- customer billing, contract, and usage information, electric power pricing information, system load characteristics, and electric power marketing analyses and strategies. Sec. 551.086; TEX. GOV'T CODE; Sec. 552.133, TEX. GOV'T CODE]

(6:00) 1. Written Briefings:

a. Annual Review of Investment Policy and Investment Strategy

The Public Funds Investment Act requires an annual review of the City's written Investment Policy, Investment Strategy, and approved broker list. In accordance with Council policy, amendments to City Council Policy FIN-05, Statement of Investment Strategy, and Council Policy FIN-06, Statement of Investment Policy, require Council's approval. In conjunction with the annual review, staff is requesting an amendment to Council Policy FIN-06. If Council concurs, this item will be scheduled for formal consideration at the November 19, 2013 Regular Meeting.

b. Bond Refunding

Due to the continuation of a low interest rate environment, the City of Garland has an opportunity to refund \$14 million General Obligation Bonds and \$5.5 million Certificates of Obligation Bonds. If Council concurs, this item will be scheduled for formal consideration at the January 21, 2014 Regular Meeting.

c. Amend Authorized TexPool Representatives

TexPool is a statewide investment pool available to Texas cities and other public entities. The City of Garland has participated in the TexPool investment pool since January 1992. Council is requested to consider amending the authorized representatives that can perform and inquire on TexPool transactions. If Council concurs, this item will be scheduled for formal consideration at the November 19, 2013 Regular Meeting.

Item	Key Person
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(6:15) 2. Verbal Briefings:

a. DART Update

Enoch/Cheney

The City of Garland's representatives on the DART Board of Directors, Mark Enoch and Michael Cheney, will provide an update on DART activities and issues.

b. Reappointment of Representative to the Texas Municipal Power Agency Board of Directors **Mayor**

Council is requested to consider the reappointment of Tom Jefferies to serve as a City of Garland representative on the Texas Municipal Power Agency Board of Directors for an additional two-year term. Mr. Jefferies has indicated his desire to be reappointed. This item is scheduled for formal consideration at the November 5, 2013 Regular Meeting.

c. Community Services Committee Report **Goebel**

Council Member Anita Goebel, chair of the Community Services Committee, will provide a committee report on the following items:

- *Residential Eviction Process*
- *On Street Parking and Emergency Vehicle Access*
- *Zoning Classification for Blood/Plasma Centers*
- *Sidewalk Sales in the Downtown Area*
- *Code Compliance Volunteer Program*

d. Transportation Committee Report **Willis**

Council Member John Willis, chair of the Transportation Committee, will provide a committee report on the following items:

- *Regional Transportation Council*
- *Dallas Regional Mobility Coalition*
- *Updates provided by Dean International, Inc.*
 - *IH-30 and IH-635 Developments*
 - *SH-78 Developments*
 - *TEX-21*
 - *16th Annual Transportation and Infrastructure Summit*
- *Updates provided by Representative Angie Chen Button*
 - *Texas House of Representatives*
 - *83rd Legislative Session*
- *Update on Dallas County that was provided by Dallas County Commissioner Theresa Daniel*
- *City of Garland bus tour of transportation infrastructure that was held on October 28, 2013*

e. Council Reports on TML Conference **Athas**

Mayor Douglas Athas and Council Members Tim Campbell, Anita Goebel, B. J. Williams, and Stephen Stanley attended the Annual Texas Municipal League Conference and Exhibition that was held October 8 – 11, 2013. At the request of Mayor Athas, those that attended the conference will provide a brief report on information they learned.

f. Update on Options for Pace and Lyles Houses **King**

The Pace and Lyles houses have been temporarily located behind the Granville Arts Center while City staff researched options and costs associated with relocating and preserving those structures. Staff will present options to Council for discussion and direction.

(9:30) 3. Regular Items:

a. Garland Development Code **Montgomery/Russelmann**

The draft Garland Development Code (GDC) will soon be ready for public review. An overview of the GDC is provided for Council's information and review.

4. Consider the Consent Agenda **Council**

A member of the City Council may ask that an item on the consent agenda for the next regular meeting be pulled from the consent agenda and considered separate from the other consent agenda items. No substantive discussion of that item will take place at this time.

5. Announce Future Agenda Items **Council**

A member of the City Council, with a second by another member, or the Mayor alone, may ask that an item be placed on a future agenda of the City Council or a committee of the City Council. No substantive discussion of that item will take place at this time.

(10:30)6. Adjourn **Council**

(Estimated time to consider)



Meeting: Work Session

Date: November 4, 2013

Policy Report

ANNUAL REVIEW OF INVESTMENT POLICY AND INVESTMENT STRATEGY

ISSUE

The Public Funds Investment Act (Chapter 2256, Tx. Govt. Code) (PFIA) requires an annual review of the City's written Investment Policy, Investment Strategy and approved broker list. By Council Policy, amendments to City Council Policy FIN-05, Statement of Investment Strategy and FIN-06, Statement of Investment Policy require Council's approval. Staff is requesting an amendment to Council Policy FIN-06. Staff's request to amend FIN-06 is based upon the desire for an additional investment option. The ability to purchase obligations of states, agencies, cities and other political subdivisions will be authorized by amending FIN-06.

OPTIONS

1. Review Council Policy FIN-05 and FIN-06 and approve the amendment to Council Policy FIN-06, Statement of Investment Policy.
2. Review Council Policy FIN-05 and FIN-06 and do not amend Council Policy FIN-06.

RECOMMENDATION

It is recommended that Council review Council Policy FIN-05 and FIN-06. It is also recommended that Council amend FIN-06, Statement of Investment Policy. If so directed, staff will present a resolution for Council's consideration at the next Regular Meeting on November 19, 2013.

COUNCIL GOAL

Financially Stable Government with Tax Base that Supports Community Needs

BACKGROUND

An annual of the Statement of Investment Strategy and Investment Policy are required by the Public Funds Investment Act and by City Council Policy. Amendments and additions to the Statements are approved by the City Council. Staff is recommending an addition to Section E. Instruments of FIN-06 Statement of Investment Policy. Staff is

requesting an addition to Section E. to authorize the purchase of a specific investment type. Staff is requesting the addition to Section E of Council Policy FIN-06 which reads as follows:

Obligations of states, agencies, cities, and other political subdivisions of any state rated not less than A or an equivalent rating by at least two nationally recognized credit rating agencies.

The requested addition will authorize staff to purchase fixed income securities of states, agencies, cities and other political subdivisions. Prior to any purchase, the security must be rated not less than A or an equivalent by at least two nationally recognized credit rating agencies. The security must also meet all other stated Investment Strategy and Investment Policy considerations.

The PFIA does include obligations of states, agencies, cities, and other political subdivisions as an acceptable investment for state and local governments. Numerous cities in Texas include this investment sector in their portfolio.

CONSIDERATION

Periodically, City Council Policy FIN-06, Statement of Investment Policy requires amendments or additions. Staff is seeking approval of the addition to the Statement of Investment Policy FIN-06 in conjunction with Councils annual review of the Statement of Investment Policy and Statement of Investment Strategy. The recommended addition will enhance portfolio diversification.

The current economic slowdown has created an extremely low interest rate environment. The available options for investing idle cash in short-term instruments have decreased. The purchase of obligations of states, agencies, cities and other political subdivisions will provide an additional source of diversification for the cash management program.

ATTACHMENT

Attachment 1 - Current version of Statement of Investment Policy, Statement of Investment Strategy and List of Authorized Brokers

Submitted By:

David Schuler
Managing Director for Financial Services

Date: November 4, 2013

Approved By:

William E. Dollar
City Manager

Date: November 4, 2013

RESOLUTION NO. 10076

A RESOLUTION APPROVING THE INVESTMENT POLICY AND INVESTMENT STRATEGY OF THE CITY OF GARLAND; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GARLAND, TEXAS:

WHEREAS, the Public Funds Investment Act (Chapter 2256, Tx. Govt. Code) ("PFIA"), requires the City to adopt a written investment policy and, as part of the investment policy, to adopt a separate investment strategy for each of the funds or groups of funds under its control; and

WHEREAS, PFIA requires the City to review and adopt its investment policy and investment strategy not less than annually; and

WHEREAS, the City Council has conducted its annual review of the investment policy and investment strategy and desires to adopt Council Policy FIN-06 (investment policy) and Council Policy FIN-05 (investment strategy) as attached hereto, which shall reflect any changes made to the investment policy and investment strategy.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GARLAND, TEXAS:

Section 1

That the Garland City Council hereby adopts Council Policy FIN-05 and Council Policy FIN-06, in the form and substance as attached hereto and incorporated herein by reference.

Section 2

That this Resolution shall be and become effective immediately upon and after its adoption and approval.

PASSED AND APPROVED this the 6th day of November, 2012.

THE CITY OF GARLAND, TEXAS

By: 

Mayor

ATTEST:



City Secretary



CITY COUNCIL POLICY

POLICY NO.:	FIN-06
Date of Adoption:	11/17/87
Date of Revision:	11/06/2012

Title:	Statement of Investment Policy	Page 1 of 11
--------	--------------------------------	--------------

I. Purpose and Need for Policy

Chapter 2256 of Title 10 of the Local Government Code ("Public Funds Investment Act") requires each city to adopt rules governing its investment practices and to define the authority of the investment officer. The following Investment Policy addresses the methods, procedures and practices which must be exercised to ensure effective and judicious fiscal management of City of Garland funds.

II. Policy

The Investment Policy applies to the investment and management of all funds under direct authority of the City of Garland. These funds include all governmental, proprietary, and trust and agency funds which are accounted for in the City's Comprehensive Annual Financial Report. The Employees Deferred Compensation Agency Fund is excluded from coverage under this Policy.

III. Procedure To Accomplish Policy

The Statement of Investment Policy will be accomplished through the following guidelines:

A. Objectives

Investment of funds will be governed by the following investment objectives, in order of priority:

1. Preservation and safety of principal. Preservation of capital is the foremost objective of the City. Each investment transaction shall seek first to ensure that capital losses are avoided, whether the loss occurs from the default of a security or from erosion of market value.

2. Liquidity. The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which can be reasonably anticipated. Liquidity will be achieved by matching investment maturities with forecasted cash flow requirements and by investing in securities with active secondary markets.

3. Yield. The investment portfolio of the City shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the City's investment risk constraints and the cash flow characteristics of the



CITY COUNCIL POLICY

POLICY NO.:

FIN-06

Date of Adoption:

11/17/87

Date of Revision:

11/06/2012

Title: Statement of Investment Policy

Page 2 of 11

portfolio. The Director of Financial Services will from time to time establish performance measures and goals for the portfolio rates of return. Efforts to seek returns higher than the established goals must be consistent with risk limitations identified in this policy and prudent investment principles.

B. Investment Authority

Management responsibility for the investment program has been assigned to the Director of Financial Services by the City Council. Other individuals authorized as investment officials by the City Council are the Cash Manager and the Accounting Manager. Investment authority of all investment officers will be limited by conformance with all Federal regulations, State of Texas statutes and other legal requirements including the City Charter and City Ordinances, the Statement of Investment Policy and the Statement of Investment Strategy. The Director shall establish written procedures for the operation of the investment program, consistent with the Statement of Investment Policy. No person may engage in an investment transaction or the management of funds except as provided under the terms of the Statement of Investment Policy, the Statement of Investment Strategy and the procedures established by the Director of Financial Services.

Each investment officer shall attend a training session not less than once in a two year period and receive not less than 10 hours of instruction relating to investment responsibilities. Training must be provided by an independent source approved by the City Council.

C. Internal Controls

The Director of Financial Services shall establish a system of internal controls which shall be documented in writing. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by investment officials. Controls deemed most important would include: control of collusion, separation of duties, separating transaction authority from accounting and recordkeeping, custodial safekeeping, avoidance of bearer-form securities, clear delegation of authority, specific limitations regarding securities losses and remedial action, written confirmation of telephone transactions, minimizing the number of authorized investment officials, and documentation of and rationale for transactions.



CITY COUNCIL POLICY

POLICY NO.:	FIN-06
Date of Adoption:	11/17/87
Date of Revision:	11/06/2012

Title:	Statement of Investment Policy	Page 3 of 11
--------	--------------------------------	--------------

In conjunction with their annual independent audit, the auditor shall review the investment records for the end of each quarter. The independent auditor shall report the results of the review directly to the City Council.

D. Standard of Care

The standard of care to be used by investment officers shall be the "prudent person" rule which states, "Investments shall be made with the exercise of that degree of judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation but for investment, considering the probable safety of their capital as well as the probable income to be derived."

In applying the "prudent person" rule, the investment officer shall exercise prudence with respect to the management and investment of all funds over which the officer has responsibility and control. The investment officer must determine whether investment decisions are consistent with the Statement of Investment Policy.

All participants in the investment program will seek to act responsibly as custodians of the public trust. Investment officials will avoid any transaction that might impair public confidence in the City's ability to govern effectively. Investment officers shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism which is worthy of the public trust. Nevertheless, the City recognizes that in a diversified portfolio, occasional measured losses are inevitable and must be considered within the context of the overall portfolio's investment return, provided that adequate diversification has been implemented.

Investment officers, acting in accordance with written procedures and exercising due diligence, shall not be held personally responsible for market price changes, provided that these changes are reported immediately and that appropriate action is taken to control adverse developments.

E. Instruments

Investment instruments authorized for purchase by the City are limited to:

1. Direct obligations of the United States government with a stated final maturity of five years or less from the date of purchase.



CITY COUNCIL POLICY

POLICY NO.:

FIN-06

Date of Adoption:

11/17/87

Date of Revision:

11/06/2012

Title: Statement of Investment Policy

Page 4 of 11

2. Debentures or discount notes with a stated final maturity of five years or less from the date of purchase issued by, guaranteed by, or for which the credit of any of the following Federal Agencies and Instrumentalities is pledged for payment: Federal National Mortgage Association (FNMA), Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), Student Loan Marketing Association (SLMA), and Federal Home Loan Mortgage Corporation (FHLMC).

3. Bonds or other interest bearing obligations having a stated final maturity of five years or less from the date of purchase of which the principal and interest are guaranteed by the full faith and credit of the United States government

4. Repurchase agreements collateralized with U.S. Treasury securities at a minimum market value of 102 percent of the dollar value of the transaction, with any accrued interest accumulated on the collateral included in the calculation. Eligible collateral will have a maximum maturity of ten years.

Repurchase Agreements will be entered into with primary government securities dealers who have executed a City approved Master Repurchase Agreement. Collateral shall be delivered to and held by the City's third party safekeeping agent.

The term Repurchase agreement includes direct security repurchase agreements and reverse security repurchase agreements. A written master repurchase agreement shall be established between the City and the seller prior to purchase. The maximum term for direct security repurchase agreements and reverse security repurchase agreements will be 90 days or less. Funds received under the terms of a reverse security repurchase agreement may not be used to purchase any investment whose final maturity date exceeds the expiration of the reverse.

5. Certificates of Deposit issued by a depository institution that has its main office or branch office in Texas:

(a) And such Certificates of Deposit are:

1. Guaranteed or insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund or their successors; or
2. Secured by obligations described in Section E, 1 and 2 above, and the collateral will be held by the City's third party custodian.

(b) Or such depository institution contractually agrees to place the funds in federally insured depository institutions in accordance with the conditions prescribed in Section 2256.010(b) of the Government Code (Public Funds Investment Act) as amended.



CITY COUNCIL POLICY

POLICY NO.:	FIN-06
Date of Adoption:	11/17/87
Date of Revision:	11/06/2012

Title:	Statement of Investment Policy	Page 5 of 11
--------	--------------------------------	--------------

Certificates of Deposit brokered by an authorized broker/dealer that has its main office or a branch office in Texas who contractually agrees to place the funds in federally insured depository institutions in accordance with the conditions prescribed in Section 2256.010(b) of the Government Code (Public Funds Investment Act) as amended

6. SEC registered no-load money market mutual funds with a dollar-weighted average portfolio maturity of 90 days or less. Assets will consist exclusively of those securities listed in paragraphs 1, 2, 3, and 4 above. The investment objective of the fund is to maintain a stable \$1 net asset value. The maximum stated maturity of the fund will be 13 months.

7. State or local investment pools organized under the Interlocal Cooperation Act. The investment pool must be rated no lower than investment grade by at least one nationally recognized rating agency and have a dollar-weighted average portfolio maturity of 90 days or less. Assets will consist exclusively of those securities listed in paragraphs 1, 2, 3 and 4 above. The investment objective of the pool is to maintain a stable \$1 net asset value. All securities owned in the pool will have a stated remaining maturity of thirteen (13) months.

8. Commercial paper rated not less than A1 or P1 or an equivalent rating by at least two nationally recognized credit rating agencies or one nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state. The securities must have a stated maturity of 180 days or less from the date of purchase. No more than 2% of any one issuer may be held and no more than 25% of any fund or group of funds will be invested in commercial paper. Physical delivery securities are ineligible.

9. The credit rating of Investment instruments will be continuously monitored through daily market participation and through the monthly mark to market pricing of securities. The liquidation of an investment instrument will be considered if its credit rating falls below minimums stated in the Investment Policy.

The City is expressly prohibited from entering into options trading or futures contracts, hedging or purchasing any security which is not authorized by Texas state law.

F. Investment Strategies



CITY COUNCIL POLICY

POLICY NO.:	FIN-06
Date of Adoption:	11/17/87
Date of Revision:	11/06/2012

Title:	Statement of Investment Policy	Page 6 of 11
--------	--------------------------------	--------------

As an integral part of the Statement of Investment Policy, the City shall adopt a separate written Statement of Investment Strategy (See FIN-05) for each fund or group of funds. Each investment strategy shall describe the investment objectives of each fund or group of funds according to the following order of importance:

1. suitability
2. preservation and safety of principal
3. liquidity
4. marketability of the investment before maturity
5. diversification
6. yield



CITY COUNCIL POLICY

POLICY NO.:

FIN-06

Date of Adoption:

11/17/87

Date of Revision:

11/06/2012

Title: Statement of Investment Policy

Page 7 of 11

G. Safekeeping and Custody

Securities purchased for the City's portfolios will be delivered by book entry and will be held in third party safekeeping by a Federal Reserve member financial institution designated as the City's custody and safekeeping agent.

The City will execute Safekeeping Agreements prior to utilizing the custodian's safekeeping services. The safekeeping agreement must provide that the safekeeping agent will immediately record and promptly issue and deliver a safekeeping receipt showing the receipt and the identification of the security, as well as the City's interest. All securities owned by the City will be held in a Customer Account naming the City of Garland as the customer.

All security transactions will be on a delivery versus payment basis to the City's third party custody and safekeeping agent through the Federal Reserve Bank wire system. In this manner, the City will always have possession of either the securities or moneys.

Custody and safekeeping procedures will be reviewed annually by the independent auditor.

H. Other Investment Guidelines

The City seeks active portfolio management to enhance total returns within the guidelines of this policy. Investment decisions should not incur unreasonable investment risk in order to obtain investment income. The City will not make investments for the purpose of trading or speculation.

Each investment transaction must be based on competitive quotations from at least three securities dealers authorized to engage investment transactions with the City. Authorized investment officers shall access real-time electronic financial information to monitor the market price of acquired investments. The pricing information will be used to verify the accuracy of quoted prices for a potential purchase or sale to ensure that a fair market price is attained.

The City will comply with all federal, state and City of Garland regulations governing the investment of funds.

In managing its investment portfolio, the City will avoid any purchase of investments, or any investment practice or procedure which is not specifically authorized under this policy.



CITY COUNCIL POLICY

POLICY NO.:	FIN-06
Date of Adoption:	11/17/87
Date of Revision:	11/06/2012

Title:	Statement of Investment Policy	Page 8 of 11
--------	--------------------------------	--------------

I. Diversification

It is the policy of the City to avoid concentration of assets in a specific maturity, a specific issuer or a specific class of securities. The allocation of assets in the portfolios should be flexible depending upon the outlook for the economy and the securities markets. In establishing specific diversification strategies, the following general policies and constraints shall apply.

1. Portfolio maturities shall be staggered in a way that avoids undue concentration of assets in a specific maturity sector. Maturities shall be selected which provide for stability of income and reasonable liquidity.
2. To attain sufficient liquidity, the City shall schedule the maturity of its investments to coincide with known disbursements.
3. Risks of market price volatility shall be controlled through maturity diversification.
4. The placement of investment transactions and the gathering of market information shall be diversified among all authorized brokers.

J. Selection of Depository

A qualified financial institution shall be selected to serve as the City's primary depository through a bank services procurement process, which shall include a formal request for application issued at least every five years. In selecting a depository, the City shall consider various criteria as specified prior to the issuance of the request for application. Financial institutions located outside of the city boundaries may be considered to participate in the request for application process provided the City has adopted a policy permitting it.

Upon selection, the financial institution shall comply with the requirements and agreements identified in the request for application. The financial institution is required to comply with Government Code 2257, Collateral for Public Funds.

Eligible securities as defined in Chapter 2257 and identified below shall be deposited with a third party custodian prior to the deposit of City funds. The City reserves the right to accept or reject any form of collateral, at its discretion. The pledged collateral must be maintained at all times during the term of the depository contract at required



CITY COUNCIL POLICY

POLICY NO.:

FIN-06

Date of Adoption:

11/17/87

Date of Revision:

11/06/2012

Title: Statement of Investment Policy

Page 9 of 11

levels. In order to perfect the City's security interest in the pledged collateral under the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), it is required that a collateral agreement between the City and the Depository be signed by both parties prior to the deposit of City funds. The collateral agreement must be approved by the Board of Directors or its Loan Committee, which approval shall be reflected in the minutes of said Board or Committee. The signed collateral agreement, Board resolution, and minutes certifying the approval of the collateral agreement must be presented to the City prior to the deposit of City funds.

The following securities are approved as collateral for City funds:


1. United States Treasury notes, bills or bonds or obligations fully and unconditionally guaranteed as to principal and interest by the full faith and credit of the United States,
2. Obligations of the Agencies and Instrumentalities of the United States, including, but not limited to: Federal Home Loan Bank, Federal Home Loan Mortgage Corporation and Federal National Mortgage Association,
3. Mortgage-Backed Securities issued by the United States and its Agencies and Instrumentalities, including but not limited to Government National Mortgage Association.

The use of a Federal Home Loan Bank issued Letter of Credit to meet the required collateral requirements may be proposed by the financial institution for consideration by the City.

K. Selection of Security Broker/Dealer

Government security broker/dealers authorized to engage in investment transactions with the City will be selected on the basis of their financial stability, expertise in cash management for local government and their ability to service the City's account. The qualifications of prospective broker/dealers will be determined from a completed broker/dealer questionnaire, personal interview and reference checks.

Before engaging in investment transactions with the City, a prospective securities broker/dealer must provide a written instrument certifying that the securities broker/dealer has received and has thoroughly reviewed the City's Statement of Investment Policy and has implemented reasonable procedures and controls in an effort to preclude conducting investment transactions that are not authorized by the City's Statement of Investment Policy, except to the extent that this authorization is dependent upon the portfolio over which the broker/dealer has no control or

	CITY COUNCIL POLICY	POLICY NO.:	FIN-06
		Date of Adoption:	11/17/87
		Date of Revision:	11/06/2012
Title:	Statement of Investment Policy	Page 10 of 11	

knowledge. A prospective securities broker/dealer must provide evidence of FINRA registration and State of Texas Securities Commission certification. Qualified broker/dealers authorized to engage in investment transactions with the City are required to regularly submit their most recent audited financial statements to the City.

The City Council will adopt and annually review the list of dealers authorized to engage in investment transactions with the City.

L. Management Reports

The investment officer shall prepare and submit to the City Council and management on a quarterly basis an investment report for each fund and fund group which describes in detail the current investment position, states the beginning market value, the additions and changes to market value, and ending market value for each pooled fund, states the book value and market value of each separately invested asset at the beginning and end of the reporting period, states the maturity date of each separately invested asset, states the fund for which each individual investment was acquired and states compliance of each fund group with the Statement of Investment Strategy, the Public Funds Investment Act and generally accepted accounting principles. The report shall also summarize and present, on a combined portfolio basis, total market valuation, total realized gains and losses, total unrealized gains and losses, distribution by maturity sector and distribution by security type. The monthly report will also indicate, by portfolio, total investments held and total interest income earned on a full accrual basis.

The report may comment on current investment approaches and other items significant to the investment program. The report shall be signed by the Director of Financial Services and the investment officer.

The investment report presented at the end of the fiscal year may also include a review of the investment activities and earnings for the entire fiscal year for each fund or fund group, discuss investment techniques and suggest improvements which will enhance the investment program and present an investment plan for the ensuing fiscal year. The report may discuss other significant issues related to the investment program.

M. Ethics and Conflicts of Interest

Investment officers of the City shall refrain from personal and business activities involving any of the City's custodians, depositories, broker/dealers or investment



CITY COUNCIL POLICY

POLICY NO.:	FIN-06
Date of Adoption:	11/17/87
Date of Revision:	11/06/2012

Title:	Statement of Investment Policy	Page 11 of 11
--------	--------------------------------	---------------

advisors which may influence the officers' ability to conduct his duties in an unbiased manner. Investment officers will not utilize investment advice concerning specific securities or classes of securities obtained in the transaction of the City's business for personal investment decisions, will in all respects subordinate their personal investment transactions to those of the City, particularly with regard to the timing of purchase and sales and will keep all investment advice obtained on behalf of the City and all transactions contemplated and completed by the City confidential, except when disclosure is required by law.

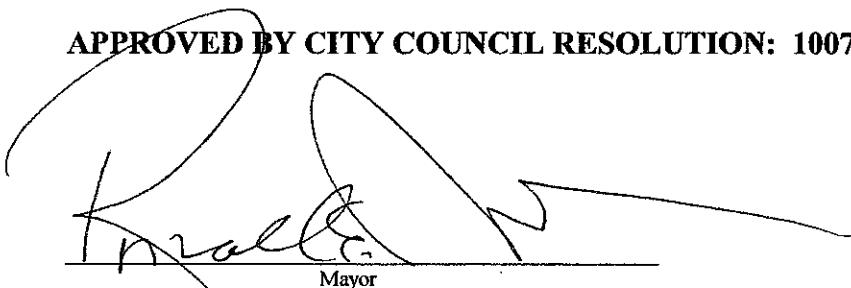
N. Responsibility and Authority

The Statement of Investment Policy and the Statement of Investment Strategy will be reviewed annually by the City Council. Upon completion of the review, the City Council will adopt a resolution stating that it has reviewed the Investment Policy and Investment Strategy. Periodic revisions to the Investment Policy and the Investment Strategy will be approved by resolution of the City Council.

Prepared by: David Schuler Managing
Director - Finance

Reviewed by: William E. Dollar

APPROVED BY CITY COUNCIL RESOLUTION: 10076



Mayor

Date: 11/06/2012



CITY COUNCIL POLICY

POLICY NO.: FIN-05

Date of Adoption: 2/17/98

Date Of Revision: 9/17/02

Title: **Statement of Investment Strategy**

Page 1 of 4

I. Purpose and Need for Policy

Chapter 2256 of Title 10 of the Local Government Code (Public Funds Investment Act) requires the City to adopt a separate written investment strategy for each of the funds or group of funds under its control. Effective investment strategy development coordinates the objectives of the Investment Policy and cash management procedures to reduce investment risk and enhance interest income. The following Investment Strategy describes the investment objectives for each fund or group of funds using the following priorities in order of importance:

1. Suitability,
2. Safety of principal,
3. Liquidity,
4. Marketability of the investment before maturity,
5. Diversification,
6. Yield.

II. Policy

The Investment Strategy applies to the investment and management of all funds under direct authority of the City of Garland. Each of the City's funds or group of funds has varying cash flow requirements and liquidity needs. Specific strategies shall be implemented considering that fund or group of fund's unique requirements. The City's funds are invested according to the following fund types:

1. Operating Funds,
2. Debt Service Funds,
3. Reserve Funds.

III. Procedure to Accomplish Policy

The Investment Strategy will be accomplished for each fund or fund group as follows:

A. Operating Funds

Investments for operating funds shall be scheduled to match anticipated cash flow projections with their stated final maturities.

City Council Policy	TITLE: Statement of Investment Strategy	Page: 2 of 4
	SUBJECT: Finance	NO. FIN-05

have a stated final maturity of three years or less from the date of purchase. Operating fund portfolios include the Treasury Portfolio.

Suitability - All investments authorized in the Statement of Investment Policy are suitable for Operating Funds.

Safety of Principal - All investments shall be high quality securities with no perceived default risk.

Marketability - Securities with active and efficient secondary markets will be purchased in the event of an unanticipated cash requirement.

Liquidity - Operating Funds have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. Constant \$1 NAV investment pools and money market mutual funds shall be an integral component in maintaining daily liquidity. A dollar weighted average maturity of 365 days or less will be calculated using the stated final maturity date for each security. Purchased securities will have a stated final maturity of three years or less from the date of purchase.

Diversification - Maturities shall be staggered throughout the budget cycle to provide cash flows based on anticipated needs. Investment risks will be reduced through diversification among authorized investments.

Yield - The City's objective is to attain a competitive market yield for comparable securities and portfolio constraints. The benchmark for operating funds shall be the one year rolling average yield for the one year Treasury Bill.

B. Debt Service Funds

Investments for Debt Service Funds shall mature on or before the next debt service date. Purchased securities will be highly liquid with very short term maturities because of the near term cash flow requirements. Debt Service Fund portfolios include the General Obligation Debt Service Fund and the Revenue Bond Debt Service Fund.

Suitability - All short term, high quality securities that are authorized in the Statement of Investment Policy and are in compliance with applicable bond ordinances are suitable for Debt Service Funds.

Safety of Principal - All investments shall be high quality securities with no perceived default risk. Purchased securities shall have a stated final maturity date on or before the next debt service date.

City Council Policy	TITLE: Statement of Investment Strategy	Page: 3 of 4
	SUBJECT: Finance	NO. FIN-05

Marketability - Securities with active and efficient secondary markets will be purchased although unanticipated cash requirements are not probable.

Liquidity - Debt Service Funds have predictable cash requirements. Investment maturities shall not exceed the anticipated cash flow requirements.

Diversification - Market conditions will greatly influence the selection of maturities and security types. At no time shall maturities go beyond debt service payment dates.

Yield - The City's objective is to attain a competitive market yield for comparable securities and portfolio constraints. The benchmark for Debt Service Funds shall be the six month rolling average yield for the 180 day Treasury Bill.

C. Reserve Funds

Investments for Reserve Funds have as their primary objective the ability to generate a dependable revenue stream with a low degree of volatility. Purchased securities will be of high quality with short to intermediate term maturities. Reserve Fund portfolios include the Revenue Bond Reserve Fund and the Rate Mitigation Fund.

Suitability - All securities that are authorized in the Statement of Investment Policy except as may be restricted by bond ordinance are suitable for Reserve Funds.

Safety of Principal - All investments shall be short to intermediate term, high quality securities, with no perceived default risk.

Marketability - Securities with active and efficient secondary markets will be purchased in the event of an unanticipated cash requirement.

Liquidity - Unless there are anticipated cash flow requirements, Reserve Funds generally do not require a high degree of daily liquidity. Purchased securities shall have a stated final maturity date of five years or less from the date of purchase.

Diversification - Market conditions will greatly influence the selection of maturities and security types. Securities shall be of high quality, with short to intermediate term maturities. A dollar weighted average maturity of 3 years or less will be calculated using the stated final maturity date for each security.

Yield - The City's objective is to attain a competitive market yield for comparable securities and portfolio constraints. The benchmark for Reserve Funds shall be the one year rolling average yield for the three year Treasury Note.

**City Council
Policy**

TITLE:
Statement of Investment
Strategy

Page: 4 of 4

SUBJECT:
Finance

NO.
FIN-05

The City Council shall review the Statement of Investment Strategy not less than annually. Changes to the Statement of Investment Strategy shall be approved by City Council resolution.

Written/ David Schuler,
Revised by: Managing Director-
Finance

Reviewed by: William E. Dollar,
City Manager

APPROVED BY CITY COUNCIL RESOLUTION NO. 10076:


Mayor

Date: 11/06/2012 (No revisions; only annual policy adoption as required. The content of the Policy remains unchanged from 09-17-2002)

Approved Brokers, Investment Pools and Money Markets
Annual Review of Investment Strategy and Investment Policy
November 4, 2013

Brokers

John Doke
UBS Securities

Don La Piana
Cantor Fitzgerald

Bill Nowlin
Raymond James

Rick Panzera
First Financial Equity Corporation

Tony Sekaly
Coastal Securities

Phillip Smith
RBC Capital Markets

Investment Pools

TexPool
Local Government Investment Pool

TexStar
Local Government Investment Pool

Money Markets

Fidelity Investments
Institutional Tax-exempt Money Market



Meeting: Work Session

Date: November 4, 2013

Policy Report

BOND REFUNDING

ISSUE

Consider refunding approximately \$14 million General Obligation Bonds (GO) and \$5.5 million Certificates of Obligation Bonds (CO).

OPTIONS

1. Authorize staff to refund \$14 million General Obligation Bonds, and \$5.5 million Certificates of Obligation Bonds
2. Do not approve the bond refunding transactions.

RECOMMENDATION

Option No. 1 – authorize staff at the January 21, 2014 Regular Meeting to refund the General Obligation Refunding Bonds, Series 2005B and the Certificates of Obligation, Series 2005 and Certificates of Obligation, Series 2006.

COUNCIL GOAL

Financially Stable Government with Tax Base that Supports Community Needs

BACKGROUND

Due to the continuation of a low interest rate environment, the City of Garland has an opportunity to refund \$14 million General Obligation Bonds and \$5.5 million Certificates of Obligation bonds. The GO and CO refunding transactions will reduce General Obligation debt service by approximately \$550,000 for fiscal years 2015 – 2017 and by approximately \$100,000 for fiscal years 2018 – 2026. Total Net Present Value savings is approximately \$2.2 million. The exact amount of savings is subject to market conditions between now and the transaction pricing date of January 21, 2014.

CONSIDERATION

First Southwest, the City's Financial Advisor, is recommending the refunding of debt to realize debt service savings. The debt service savings are structured within the tax rate management strategy developed by staff to help avoid future debt service tax rate increases.

ATTACHMENT

None

Submitted By:

David Schuler
Finance Director

Date: October 29, 2013

Approved By:

William E. Dollar
City Manager

Date: October 29, 2013



Meeting: Work Session

Date: November 4, 2013

Policy Report

AMEND AUTHORIZED TEXPOOL REPRESENTATIVES

ISSUE

Amend authorized representatives that can perform and inquire on TexPool transactions.

OPTIONS

1. Approve Resolution amending authorized TexPool Representatives.
2. Do not approve the Resolution and continue with two authorized TexPool Representatives.

RECOMMENDATION

Option 1 - amend the authorized TexPool representatives by resolution at the regular meeting on November 19, 2013.

COUNCIL GOAL

Financially Stable Government with Tax Base that Supports Community Needs

BACKGROUND

Texpool is a state-wide investment pool available to Texas cities and other public entities. Texpool is an investment option allowed by the Public Funds Investment Act (Chapter 2256, Tx. Govt. Code) that provides security, liquidity and efficiency for the management of public funds. Texpool is operated by the Comptroller of Public Accounts and administered by Federated Investors. The City of Garland has participated in the TexPool investment pool since January, 1992. Currently David Schuler, Managing Director of Financial Services and Steve Anderson, Investment and Debt Director are the only employees that are authorized TexPool representatives. Staff requests that Kathryn Ritchie, Accounting Administrator be added as an authorized representative and that Debbie Smith, Accounting Representative II, have the ability to inquire on TexPool transactions.

AMEND AUTHORIZED TEXPOOL REPRESENTATIVES

Page 2

CONSIDERATION

Each entity that participates in the Texpool investment pool must appoint authorized representatives. Only authorized representatives have the ability to conduct transactions with Texpool. For security purposes, Texpool requires the governing body approve a resolution to amend existing authorized representatives. Due to staff changes, Financial Services is requesting that authorized representatives to Texpool be amended.

ATTACHMENT

None

Submitted By:

David Schuler
Managing Director of Financial Services

Date: October 29, 2013

Approved By:

William E. Dollar
City Manager

Date: October 29, 2013



City Council Item Summary Sheet

Work Session

Date: November 4, 2013

Agenda Item

DART Update

Summary of Request/Problem

The City of Garland's representatives on the DART Board of Directors, Mark Enoch and Michael Cheney, will provide an update on DART activities and issues.

Recommendation/Action Requested and Justification

Council discussion.

Submitted By:

Approved By:

William E. Dollar
City Manager



City Council Item Summary Sheet

Work Session

Date: November 4, 2013

Agenda Item

Reappointment to the TMPA Board of Directors

Summary of Request/Problem

Council is requested to consider the reappointment of Tom Jefferies to serve as a City of Garland representative on the Texas Municipal Power Agency Board of Directors for an additional two-year term. Mr. Jefferies has indicated his desire to be reappointed.

This item is scheduled for formal consideration at the November 5, 2013 Regular Meeting.

Recommendation/Action Requested and Justification

Council discussion and direction.

Submitted By:

Approved By:

William E. Dollar
City Manager



City Council Item Summary Sheet

Work Session

Date: November 4, 2013

Agenda Item

Community Services Committee Report

Summary of Request/Problem

Council Member Anita Goebel, chair of the Community Services Committee, will provide a committee report on the following items:

- Residential Eviction Process
- On Street Parking and Emergency Vehicle Access
- Zoning Classification for Blood/Plasma Centers
- Sidewalk Sales in the Downtown Area
- Code Compliance Volunteer Program

Recommendation/Action Requested and Justification

Council discussion.

Submitted By:

Approved By:

William E. Dollar
City Manager



City Council Item Summary Sheet

Work Session

Date: November 4, 2013

Agenda Item

Transportation Committee Report

Summary of Request/Problem

Council Member John Willis, chair of the Transportation Committee, will provide a committee report on the following items:

- Regional Transportation Council
- Dallas Regional Mobility Coalition
- Updates provided by Dean International, Inc.
 - IH-30 and IH-635 Developments
 - SH-78 Developments
 - TEX-21
 - 16th Annual Transportation and Infrastructure Summit
- Updates provided by Representative Angie Chen Button
 - Texas House of Representatives
 - 83rd Legislative Session
- Update on Dallas County provided by Dallas County Commissioner Theresa Daniel
- City of Garland bus tour of transportation infrastructure that was held on October 28, 2013

Recommendation/Action Requested and Justification

Council discussion.

Submitted By:

Approved By:

William E. Dollar
City Manager



City Council Item Summary Sheet

Work Session

Date: November 4, 2013

Agenda Item

Reports on the Texas Municipal League Conference and Exhibition

Summary of Request/Problem

Mayor Douglas Athas and Council Members Tim Campbell, Anita Goebel, B. J. Williams, and Stephen Stanley attended the Annual Texas Municipal League Conference and Exhibition that was held October 8 – 11, 2013.

At the request of Mayor Athas, those that attended the conference will provide a brief report on information they learned.

Recommendation/Action Requested and Justification

Council discussion.

Submitted By:

Approved By:

**William E. Dollar
City Manager**



City Council Item Summary Sheet

Work Session

Date: November 4, 2013

Agenda Item

Update on Options for Pace and Lyles Houses

Summary of Request/Problem

The Pace and Lyles houses have been temporarily located behind the Granville Arts Center while City staff researched options and costs associated with relocating and preserving those structures. Staff will present options to Council for discussion and direction.

Recommendation/Action Requested and Justification

Council discussion and direction.

Submitted By:

Approved By:

William E. Dollar
City Manager



Meeting: Work Session

Date: November 4, 2013

Policy Report

GARLAND DEVELOPMENT CODE

ISSUE

The draft Garland Development Code (GDC) will soon be ready for public review. An overview of the GDC is provided in this report. Additionally, Staff has outlined a community engagement plan, as well as a process for consideration and adoption by Plan Commission and City Council.

OPTIONS AND RECOMMENDATION

Confirm the proposed process and schedule for review and adoption of the GDC.

COUNCIL GOAL

Sustainable Quality Development and Redevelopment
Fully Informed and Engaged Citizenry

BACKGROUND

The City of Garland contracted with Freese & Nichols to evaluate the City's development-related codes, regulations, processes and policies toward the goal of creating an updated code. Over the past several years Staff has worked closely with the consultant team to evaluate the City's existing development regulations and to draft the new code (referred to as the Garland Development Code (GDC)) and Zoning Map. The draft is currently being formatted by the City Attorney's Office and will be ready for public review later this month. A community engagement plan involving community meetings, stakeholder meetings, a website, dedicated email address and informational materials has been proposed, as has a strategy for consideration and adoption of the GDC by the Plan Commission and City Council.

CONSIDERATIONS

1. Why Create the Garland Development Code?

Many of the City's existing development regulations do not adequately address recent and future development trends. When these ordinances were adopted the focus was on regulating new, large-scale development. As "build-out" is approached and existing development ages, regulatory mechanisms must foster redevelopment, infill and revitalization. These development types require consideration of new regulatory approaches reflecting form-based, mixed use, transit-oriented and design concepts as recommended by the Envision Garland 2030 Plan adopted in

2012. By incorporating such approaches the new Code will provide the mechanisms to assure continued quality development that is responsive to changing development and demographic trends and achieves the vision set forth by Envision Garland.

2. GDC Objectives.

The Garland Development Code has the following specific objectives:

- a) Consolidate the City's many and various development-related regulations and processes into a cohesive and well-organized document
- b) Update regulations and processes with respect to legislative requirements and development trends
- c) Implement and support the concepts, goals and policies identified through Envision Garland
- d) Create more flexible, user-friendly regulations and processes
- e) Codify applicable policies and procedures

3. Diagnostic Evaluation.

The first step in drafting the Garland Development Code involved preparation of the Diagnostic and Regulatory Action Report by the GDC consultant team. This task included examination of existing regulations, interviews with the City's development review team and interviews with developers, architects, engineers and others who participate in Garland's development process. The following concepts guided the diagnostic evaluation: coordination of development regulations and standards; provision of a user-friendly format; simplification of the development process; incorporation of innovative planning principles; and provision of legally sound and just regulations. The resultant Diagnostic and Regulatory Action Report documented the need for modification of the development regulations and for creation of a more functional format.

Major findings of the Diagnostic Report indicate a need to modify the City's use of Specific Use Permits and reliance on, and application of Planned Development Districts; to modify zoning districts, overlay districts, permitted uses and use definitions; to integrate form-based code regulations; and to amend the Zoning Map. The Diagnostic Report also cites a need to update city-wide development standards, to address the prevalence of variances to the standards, and to provide for a consistent notification and approval process. Another finding of the Report indicates a need to develop a special regulatory mechanism for redevelopment and infill projects. The Diagnostic Report also outlines several issues related to subdivision regulation that must be addressed including provision for other types of plats; administrative approval of minor plats; the approval process for plats and construction plans; and construction design standards. Finally, the Report suggests

further refinement of the land development process. The Diagnostic Report informed the subsequent preparation of the GDC.

4. Major Changes From Existing Regulations.

Based on the findings of the Diagnostic Report and on extensive review and discussion by City Staff from all of the departments involved in the development process, the following major changes from the existing regulations have been incorporated into the GDC. These changes include, but are not limited to, the following:

a) General Provisions

- Codifies processes and procedures such as establishment of a Development Review Committee, Pre-Submittal meetings and other development process related items.

b) Zoning Regulations

- New districts created include Single Family Estate (30,000 sf lots), Single Family 5 (5,000 sf lots), Urban Residential and Urban Business Mixed Use Districts, and Downtown Form-Based Code
- Districts deleted include IH 30, IH 635 and SH190 Overlays, Freeway and Health Services Districts
- Districts combined include Multi-Family 12 and 18 (18 units/acre maximum density), Industrial 1 and 2
- Land use matrix revised – new uses added, others eliminated, others redefined, modifications with respect to location of uses by district
- Special standards modified/created for certain uses

c) Downtown Form-Based Code

- Framework Plan includes Downtown Historic, Uptown, In-town Residential and Suburban Corridor Districts
- Land use matrix guides land use within Framework Plan

d) Subdivision Regulations

- Subdivision review and approval processes and procedures updated
- Minor, amended and conveyance plats added and approved administratively
- New storm water management practices added

e) Site Development Standards

- Provisions added for Preliminary Development Plans
- Alternative Compliance added to better accommodate redevelopment
- SH 190/IH 30/IH 635 Development Standards eliminated
- Parking requirements modified, provisions for shared and off-site parking
- Screening and landscaping standards modified, applied city-wide

- Tree preservation requirements revised to include new tree list, easier interpretation of mitigation requirements; credits provided for retention of existing, healthy trees
- Sign regulations substantially reorganized, updated to reflect industry terminology, provisions added for multi-tenant complex signs, calculation of sign area clarified, provisions added to encourage monument rather than pole signs
- Building material and design standards incorporated city-wide for residential and nonresidential, including articulation and architectural features

f) Relief Procedures and Enforcement

- Provisions for proportionality appeals added to comply with State law
- Criteria added for development variances
- Provisions for vested rights petitions added

g) Definitions

- New definitions added for all new uses, existing definitions revised

5. Zoning Map.

The addition of new zoning districts, deletion of some existing districts and the combination of still other districts as described in item 4(b) necessitates creation of a new Zoning Map to align with the GDC. The Zoning Map presented for adoption with the GDC will largely reflect a translation of existing districts into the new district terminology. For example, property currently zoned Shopping Center will likely be reflected on the new map as Community Retail. Changes to the underlying nature of the zoning classification on a specific property are not generally anticipated at this time. Where districts are being eliminated, however, a more significant rezoning will occur of necessity. For example, properties currently zoned in the Freeway District will be rezoned to the most appropriate new district based on evaluation of existing and surrounding land use patterns and the goals and policies set forth by the Envision Garland Plan.

6. Community Engagement and Adoption Process.

The community engagement plan incorporates a variety of mechanisms designed to increase public awareness and understanding of the GDC and the Zoning Map, and to maximize opportunity to provide input into the review and adoption process. In addition to introductory briefings before the City Council and Plan Commission, the plan proposes community meetings to be held in December and January at locations geographically dispersed throughout the city, stakeholder meetings to be held in December and January to discuss specific elements of the GDC with participants in the development process, a series of joint work sessions to be held in February and March between the Plan Commission and City Council, and joint public hearings to be held in April between the Plan Commission and City Council

prior to adoption of the GDC and Zoning Map. A schedule of proposed dates and locations for these meetings is attached.

In addition to the meetings described previously, a web page will be established for the GDC to be launched following the November 4th work session. The website will provide an overview of the GDC process, description of the elements and major changes, meeting dates, a dedicated GDC email address, and links to the draft document and related summary materials. Information will also be provided in the Garland City Press and on CGTV.

ATTACHMENT

Schedule of proposed GDC meeting dates.

Submitted By:

Anita Russelmann
Director of Planning

Date: October 23, 2013

Approved By:

William E. Dollar
City Manager

Date: October 29, 2013

Garland Development Code – Proposed Meeting Schedule

November 4 th	City Council Kick-Off Presentation
November 11 th	Plan Commission Kick-Off Presentation

Community Meetings.

Community meetings will be held on Tuesday and Thursday evenings from 6 to 8 p.m. at locations dispersed geographically throughout the community. Proposed meeting dates and locations are as follows:

December 3 rd	South Garland Library
December 12 th	North Garland Library
January 7 th	Northeast Church, 318 N. Shiloh Road
January 16 th	Central Library

Stakeholder Meetings.

Stakeholder meetings will be held on Tuesday and Thursday afternoons from 2 to 4 p.m. in the Bluebonnet Room at the Main Street Municipal Building. Approximately eight meetings will be held between December 3rd and January 9th. Meetings will be grouped by stakeholder interest. For example, one meeting will be geared toward Engineers, focusing on technical requirements related to subdivision platting and infrastructure. Another meeting will be geared toward Architects, focusing on building and site design. In addition to scheduled stakeholder meetings, additional meetings may be scheduled in response to requests by community and neighborhood organizations.

Joint Plan Commission/City Council Work Sessions.

Chapters of the GDC will be presented to the Plan Commission and City Council in jointly held special work sessions in an effort to expedite the review and adoption process. Work sessions will be held on Thursday evenings beginning at 5:30 p.m. in the Council Chambers. The following schedule is proposed:

February 6 th	Ch. 1 (General Provisions), 3 (Subdivision Regulations) and 5 (Relief Procedures and Enforcement)
February 13 th	Ch. 4 (Site Development Standards)
February 20 th	Ch. 4 (Site Development Standards)
February 27 th	Ch. 2 (Zoning)
March 6 th	Ch. 2 (Zoning) and Zoning Map
March 20 th	Downtown Form-Based Code
March 27 th	Downtown Form-Based Code

Joint Plan Commission/City Council Public Hearings.

Jointly held public hearings to receive public testimony and consider adoption of the GDC will be scheduled following completion of the work sessions.

