

**REINVESTMENT ZONE NO. 1, TOWN OF TROPHY CLUB, TEXAS
RESOLUTION NO. RZ1 - 2014-01**

A RESOLUTION OF THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER 1, TOWN OF TROPHY CLUB, TEXAS APPROVING A PROJECT AND FINANCING PLAN FOR THE ZONE; PROVIDING FOR FINDINGS; PROVIDING FOR THE SUBMISSION OF THE PLAN TO THE TROPHY CLUB TOWN COUNCIL; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, as authorized by Chapter 311 of the Texas Tax Code (hereinafter referred to as the "Act") and pursuant to Ordinance No. 2013-23, adopted by the Town Council of the Town of Trophy Club, Texas (hereinafter referred to as the "Town") on August 19, 2013, the Town created Reinvestment Zone No. 1, Town of Trophy Club, Texas, (hereinafter referred to as "Zone"); and

WHEREAS, pursuant to Ordinance No. 2013-23 the Town created the Board of Directors (hereinafter referred to as "Board") for the Zone; and

WHEREAS, the Board shall make recommendations to the Town Council concerning the administration, management and operation of the Zone; and

WHEREAS, the Board shall prepare and adopt a project and financing plan and submit such plan to the Town Council for its approval; and

WHEREAS, the Board has been provided a presentation on the preliminary project and financing plan; and

WHEREAS, the Board finds that the preliminary project and financing plan is feasible and encourages further development within the Zone; and

WHEREAS, the Board finds that the preliminary project and financing plan includes all information required by Section 311.011 (b) and (c) of the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER 1, TOWN OF TROPHY CLUB, TEXAS:

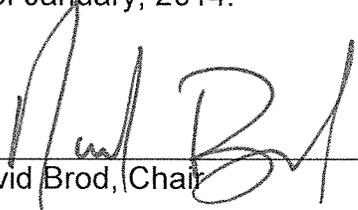
Section 1. The preliminary project and financing plan for Reinvestment Zone Number 1, Town of Trophy Club, Texas is hereby approved and is attached hereto and incorporated herein as Exhibit "A", hereinafter the "Plan".

Section 2. The Chair of the Board is authorized to sign this Resolution on the Board's behalf and to submit the Plan to the Trophy Club Town Council for consideration and approval by ordinance.

Section 3. This Resolution shall take effect upon immediately from and after its

passage.

PASSED AND APPROVED by the Board of Directors of Reinvestment Zone Number 1,
Town of Trophy Club, Texas on this the 27th day of January, 2014.



David Brod, Chair