



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: Transportation

CM/ DCM/ ACM: Mario Canizares

DATE: May 22, 2018

SUBJECT

Receive a report, hold a discussion and make a recommendation to Denton City Council on a consent to Collateral Assignment of an Airport Lease between Mark Hicks Transport, LLC and Guaranty Bank; and providing an effective date.

BACKGROUND

The City of Denton has received a request from Guaranty Bank to execute a Collateral Assignment of Leases in order to secure a lien on property owned by Mark Hicks Transport, LLC at Denton Enterprise Airport. This document has been reviewed approved as to form by the City Attorney's Office and attached to the proposed ordinance (Exhibit 2).

OPTIONS

1. Recommend to City Council the proposed ordinance approving the Collateral Assignment of Lease as presented.
2. Recommend to City Council the proposed ordinance approving the Collateral Assignment of Lease with additional direction and/or modifications to the agreement.
3. Take no action at this time.

ESTIMATED SCHEDULE OF PROJECT

Should the Committee recommend approval of the consent to Collateral Assignment of an Airport Lease to City Council, this item has been included on the Council consent agenda for formal consideration and action on May 22, 2018.

STRATEGIC PLAN RELATIONSHIP

The City of Denton's Strategic Plan is an action-oriented road map that will help the City achieve its vision. The foundation for the plan is the five long-term Key Focus Areas (KFA): Organizational Excellence; Public Infrastructure; Economic Development; Safe, Livable, and Family-Friendly Community; and Sustainability and Environmental Stewardship. While individual items may support multiple KFAs, this specific City Council agenda item contributes most directly to the following KFA and goal:

Related Key Focus Area: Economic Development

Related Goal: 1.1 Manage financial resources in a responsible manner

EXHIBITS

1. Agenda Information Sheet
2. Ordinance

Respectfully submitted:
Scott T. Gray, C.M., C.A.E.
Airport Manager