

City of Fair Oaks Ranch Municipal Development District
Regular Meeting Minutes
Wednesday, January 13, 2021 at 4:00 PM
Videoconference Meeting
7286 Dietz Elkhorn, Fair Oaks Ranch, TX 78015



I. Roll Call - Declaration of a Quorum

Members Present: Al McDavid, Roy Elizondo, Laura Koerner, Nick DiCianni, Mike Lovelace, and Carolyn Knopf.

Absent: Brad Dutton.

With a quorum present the Municipal Development District Board meeting was called to order at 4:05 PM.

II. Guest Comments / Presentations

A. No guests spoke.

III. Consent Agenda

A. Approval of the October 14, 2020 Regular MDD Board Meeting Minutes.

MOTION: Made by Nick DiCianni, seconded by Roy Elizondo to approve the consent agenda.

VOTE: 6-0; Motion Passed.

IV. Consideration/Action Items

A. Consideration and possible action regarding the election of MDD Officers for Fiscal Year 2020/2021.

MDD Attorney Dan Santee gave a brief overview of MDD and board member liability and indemnification. President McDavid facilitated the nomination of a slate of officers, as follows: For President Al McDavid; for Vice President Laura Koerner; for Treasurer Mike Lovelace; for Secretary Roy Elizondo.

Brad Dutton joined the meeting at 4:24 PM.

MOTION: Made by Laura Koerner, seconded by Roy Elizondo to elect the slate of MDD Board Officers.

VOTE: 7-0; Motion Passed.

B. Consideration and possible action regarding upcoming regular MDD Board meeting dates.

President McDavid reviewed the proposed meeting dates for regular board meetings through January 2022. Roy Elizondo proposed adding information to the meeting schedule to indicate, as reminders, the meetings where election of officers and review of policies should occur.

MOTION: Made by Carolyn Knopf, seconded by Laura Koerner to set the following for the known quarterly MDD regular meetings: April 14, 2021 at 4:00 PM, July 14, 2021 at 4:00 PM; October 13, 2021 at 4:00 PM, and January 12, 2022 at 4:00 PM.

VOTE: 7-0; Motion Passed.

C. **Discussion regarding input received on needed changes to the Municipal Development District (MDD) Bylaws.**

Al McDavid, MDD President, led a Board discussion about the MDD Bylaws. There was consensus of the Board for Roy Elizondo to work with the Assistant City Secretary to prepare a red-line version of the bylaws for consideration and possible action at a future meeting. No action was taken.

D. **Discussion regarding appointment of the Accounting Manager as Investment Officer for the MDD.**

Sarah Buckelew, MDD Finance Officer, presented the case for designating Summer Fleming, Accounting Manager for City of Fair Oaks Ranch, as the Investment Officer for the MDD. Based on the discussion, Ms. Buckelew agreed to bring a resolution for consideration and possible action to a future MDD Board meeting. No action was taken.

V. **Reports**

A. **Update on the Civic Center.**

City Manager, Tobin Maples, provided an update on the status of the civic center as provided for in the memorandum of understanding between the City of Fair Oaks Ranch and the MDD.

B. **Quarterly Financial and Investment Report – Q4 2020.**

Sarah Buckelew, the MDD Finance Officer, presented to the MDD Board the Q4 2020 Quarterly Financial and Investment Reports. No action taken.

C. **Overview of the sales tax deposit process.**

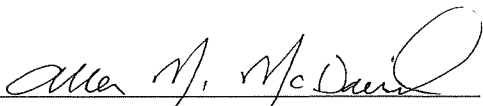
Sarah Buckelew, the MDD Finance Officer, provided a history of how an allocation of sales tax was assigned to the MDD and the remittance of the proceeds to MDD.

VI. **Adjournment**

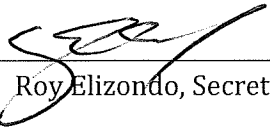
President McDavid polled the attendees for items for future agendas. The following items were suggested: discussion and possible consideration of bylaws changes; review and possible consideration of a resolution to designate the City Accounting Manager as MDD Investment Officer; Muniservices professional services agreement; discussion and possible consideration of updating and reaffirming Board policies; presentation of annual financial statement audit.

The next MDD Board Regular Meeting is planned for April 14, 2021, at 4:00 PM.

Al McDavid adjourned the meeting at 5:54pm.


Al McDavid, President

ATTEST


Roy Elizondo, Secretary