

Freestone Central Appraisal District
Directors Meeting

Minutes of January 11, 2017

Regular Meeting #449

The Freestone Central Appraisal District Board of Directors met at the appraisal office located at 218 North Mount, Fairfield, Texas. Board members present were Teresa Duke, Lisa Foree, Brownie Utley, Lovie Whyte and Sid Fryer. Representing the appraisal district were Bud Black, Chief Appraiser; and Don Awalt, Deputy Chief Appraiser, Carol Clark, Administrative Assistant.

Teresa Duke, board chairman, called the meeting to order at 7:01 p.m.

Ms. Duke asked Mr. Black to confirm that the agenda for this meeting had been posted in accordance with the Texas Open Meeting Act. Mr. Black stated that the posting requirements had been met as the notice was posted on the district's website and on the office front door on January 5, 2017 well in advance of the required seventy-two-hour notice of the public meeting.

Ms. Duke then declared a quorum of members present.

Consideration and action were taken on the minutes of December 14, 2016. There was a motion to approve the minutes by Ms. Whyte, seconded by Mr. Utley to approve the minutes as presented. Motion carried.

The board then reviewed the district's monthly financial reports for the month of December 2016 as prepared by Mr. Black. Mr. Fryer made a motion to approve the monthly financial reports as presented, seconded by Ms. Whyte. Motion carried.

Mr. Black then presented the Investment Officer's Quarterly Report for the quarter ending December 31, 2016. The report included a statement that the all funds held by the district were deposited with Community National Bank & Trust, the district's depository; and, that all of those funds were adequately insured by FDIC and other securities pledged by the bank during the reporting quarter. Also included were statements regarding fund activity during the quarter which began with a fund balance of \$531,627.33 and ended with a balance of \$567,358.09. He also certified that the district's internal controls were being followed according to the board's policies and that, to the best of his knowledge, all financial matters were being conducted in accordance with the district's policies and in compliance with the Public Funds Investment Act. There was a motion by Mr. Utley, seconded by Mr. Fryer that the report be approved as presented. Motion carried.

Consideration and Action were taken on ratifying Public Funds Investment Policy. Mr. Black explained to the board that there were no changes to the policy but briefly reviewed *Chapter III Financial Affairs*, as written in the Administrative Policies. Mr. Black reminded the board that the Chief Appraiser is designated by the board of directors to serve as the district's public funds investment officer, the board of directors as a whole retains ultimate responsibility as fiduciaries of the assets of the appraisal district. The depository must secure funds in the manner provided by law for the security of funds of counties. Ms. Foree made a motion, seconded by Mr. Utley ratifying the Public Funds Investment Policy as presented. The motion carried.

The board next considered Authorized Broker Dealers for the District's Investments. Mr. Black explained to the board that in recent years the district has remained invested with the district's designated depository. After brief discussion, Mr. Utley made a motion not to Authorize Broker Dealers for the District's Investments, but to remain invested with the district's designated depository. Mr. Fryer seconded the motion. The motion carried with no opposition.

Consideration and Action were taken on Designating Investment Officers. Ms. Lovie made a motion for Mr. Black to remain as Designating Investment Officer. Mr. Fryer seconded the motion. The motion carried unanimously.

Mr. Black presented the Chief's Appraiser's Report.

Noted in the report:

- The **Settlement Agreement** with Luminant has been signed by all parties and the **Agreed Judgement** has been signed by Judge Simmons. As a result, corrections have been issued to the tax assessor for 2015 and 2016. As per the agreement, I have issued a 2017 Notice of Appraised Value for the property to Luminant and they have executed and returned a Settlement & Waiver of Protest, closing the issue for 2017 as well.

The value for 2018 will be determined with consideration of the stipulations of the agreement when the time comes.

I am in the process of filing Corrected Property Value Reports for Fairfield ISD with PTAD that will adjust the schools Chapter 41 payment requirements.

- The following indicates our progress in regard to scheduled property inspections for 2017:
 - Land 81%
 - Improvements 59%
 - Personal Property 98%

I anticipate that the appraisers will complete their tasks by the target date of February 28, 2017.

- Public traffic has increased in the office as property owners focus on property tax matters as the year ends and the 2016 tax delinquency date of February 1 nears.
- We are in the process of delivering various notification letters regarding exemption, special valuation, and rendition requirements to property owners. We anticipated having all of those out by January 20, well ahead of the mandatory January 31 delivery date.
- We continue to struggle with Pritchard & Abbot's new appraisal software. Since installation in November, we have submitted over 50 service tickets to them for various features that do not function properly and enhancements. Many of those issues have been corrected, but I continue to have reservations regarding any problems that we might not find. It is imperative that all reporting functions operate correctly now as we approach the finalization of the 2017 appraisal records.
- We successfully submitted our first electronic payroll last week and are pleased that everything went through and was deposited into employee accounts as expected.

There being no public comment and there being no further business, Ms. Duke declared the meeting adjourned at 7.57 p.m.



Chairman



Secretary