

Freestone Central Appraisal District
Directors Meeting

Minutes of April 13, 2016

Regular Meeting #440

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, Craig Dunlap, and Sid Fryer. Representing the appraisal district were Bud Black, Chief Appraiser; and Don Awalt, Deputy Chief Appraiser, Carol Clark, Administrative Assistant; Attorney, Kirk Swinney. Also present were Fairfield ISD, Rick Edwards; Corsicana ISD, Sheroca McGales. A list of guests present is attached to these minutes.

Teresa Duke, called the meeting to order at 7:00 p.m.

Ms. Duke requested proof of the posting of public notice of this meeting in accordance with Chapter 551, Texas Government. Mr. Black confirmed that the agenda had been notarized and posted on the front door of the appraisal district office, and on the district's website.

Ms. Duke declared a quorum of members present.

Consideration and action were taken on the minutes of March 9, 2016. There was a motion to approve the minutes by Mr. Utley, seconded by Mr. Fryer. Motion carried.

The board then reviewed the district's monthly financial reports for the month of March 2016 as prepared by Mr. Black. Mr. Dunlap made a motion to approve the monthly financial reports, seconded by Mr. Utley. Motion carried.

Frank Campos, CPA, presented the financial audit report for year ending December 31, 2015. Mr. Campos explained that his opinion, as presented in the report, indicates that the District's financial records are sound. The report indicates a fund balance of \$146,994. Mr. Black explained that any money that is collected from other means such as interest on bank accounts, income from copies, maps, etc. is the District's money and is not mandated to be returned to the entities. The District has, a balance of \$9,069 from 2014 for unrestricted fund balance, and \$2,776 of other income generated by the district in 2015. With \$31,821 held in the entity payment reserve, the total balance due to entities is the sum of \$103,328. After discussion, there was a motion by Ms. Foree seconded by Mr. Fryer to approve the annual financial report as presented. The motion carried unanimously.

The board's next consideration and action was on Investment Officer's Quarterly Report. Mr. Black reminded the board that as the appointed officer, he is required to submit an investment report at least quarterly. All funds held by the board are considered by the board to be operational funds, allowing funds to only be deposited in the district's general fund checking account to be disbursed as needed, and transfers to be made to the payroll checking account to meet payroll obligations. The general fund has an ending balance of \$456,280.92. After a brief discussion, there was a motion by Mr. Fryer, seconded by Mr. Utley to approve the Investment Officer's Quarterly Report. Motion carried.

At 7:20 p.m. the board then entered into executive session to discuss pending litigation or settlement offers in Case No. 12-320B Big Brown Power Co. LLC vs. Freestone Central Appraisal District.

At 8:10 p.m. Ms. Duke announced that the board had ended its executive session and was returning to public meeting. She then announced that there was no action to be taken regarding the items discussed in the executive session.

As public comment Mr. Black highlighted the district's activities during the past month:

- Appraisers should complete inspections of properties flagged for inspection outside of the reappraisal plan, which includes new mobile homes, new construction and property owners requesting an inspection.
- Appraisal schedules are being adjusted to match current market conditions. Values are being tested and ratio studies are being conducted to ensure that the final level of appraisal meets the required standards.
- All data entry and audits should be complete by Friday, April 15.
- Notices of appraised value are scheduled to be mailed April 29. Notices for mineral/utility/industrial and business personal property parcels will be mailed out May 27.
- Recommendations for consideration and action to be made in the May meeting regarding adjustments to the 2016 budget.

There being no further business, Ms. Duke declared the meeting adjourned at 8:14 p.m.



Chairman



Secretary

Attendance Roster

BOD Meeting, April 13, 2016
7:00 p.m.

Rick Edwards
Sherona McGaha

**Executive Session – Board of Directors
Freestone Central Appraisal District**

- I. Executive Session called to order on April 13, 2016 at 7:20 p.m.
- II. Purpose of Executive Session, pursuant to Chapter 551, Texas Government Code, the board met to discuss pending or contemplated litigation or settlement offers in the following case:
 - A. Case No. 15-297-B – Big Brown Power Co LLC v. Freestone Central Appraisal District
 - B. Case No. 14-10979 – Energy Future Holdings Corp. v. Freestone Central Appraisal District
- III. Closure of Executive Session was on April 13, 2016 at 8:10 p.m.

"I, Teresa Duke, Chairman of the Freestone Central Appraisal District Board of Directors, do hereby certify that the above and foregoing agenda is true and complete, that no items not listed were discussed, and the following decisions were made in open session after the closure of the executive session:



Teresa Duke
Chairman, Board of Directors



Date