

Freestone Central Appraisal District
Directors Meeting

Minutes of April 11, 2018

Regular Meeting #464

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, Sid Fryer, Craig Dunlap, and Lisa Foree. Representing the appraisal district was Bud Black, Chief Appraiser; Don Awalt, Deputy Chief Appraiser; and Carol Clark, Administrative Assistant.

Teresa Duke, board chairman, called the meeting to order at 7:02 p.m.

Ms. Duke pointed out to the board that the agenda for this meeting had been posted in accordance with the Texas Open Meeting Act as evidence by the time stamp and notarized statement of Carol Clark on the posted documents.

Ms. Duke then declared a quorum of members present.

Consideration and action were taken on the minutes of March 14, 2018. There was a motion to approve the minutes by Mr. Fryer, seconded by Ms. Foree to approve the minutes as presented. Motion carried.

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

Frank Campos, CPA, presented the financial audit report for year ending December 31, 2017. Mr. Campos explained that his opinion, as presented in the report, indicates that the District's financial records are sound. The report indicates an unassigned fund balance of \$376,008. \$275,000 is reserved for legal expenses. A fund balance of \$31,111 will be credited towards 2018 operating budget for entity payment reserve. The actual encumbered fund balance is \$45,832 of which a fund balance of \$2,663 is CAD earnings. Mr. Black explained that the \$2,663 is money collected by the District from means such as interest on bank accounts, income from copies, maps, etc. and is not due to the entities. An unassigned balance of \$43,169 is due to the entities once the District's money is deducted. 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.

Mr. Black then presented the Investment Officer's Quarterly Report for the quarter ending March 31, 2018. The report included a statement that 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 \$690,045.63 and ended with a balance of \$655,233.70. He also certified that the district's internal controls were being followed according to the board's policies and the district's policies and in compliance with the Public Funds Investment Act. There was a motion by Mr. Dunlap, seconded by Mr. Fryer that the report be approved as presented. Motion carried.

Mr. Black then presented the Chief Appraiser's ARB 1st Quarter Change Report. He reported that M.A.P. review states that a copy of the report must be submitted to the Board of Directors and the Appraisal Review Board within 10 days after the end of the quarter; even before being approved by the ARB. Mr. Black stated that although the board of directors has no jurisdiction over these

values, state law requires that this report be presented to the board to verify that the Chief Appraiser was making adjustments to the appraisal record. All changes have been sent to the County Tax Office. He further stated that he was required to include in the report the PTC Section for each change that is made. There were no changes in the list where the property owner and the Chief Appraiser were not in agreement. The ARB will consider the report in May when they accept the appraisal records.

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

Noted in the report:

1. Scheduled inspections for the 2018 appraisal cycle have ended. There were around 900 parcels that we were unable to inspect this year due to the changes in appraiser staffing. These parcels were predominately in the eastern portion of the county (in the Butler area). As soon as the 2018 values are certified, reappraisal activities will resume in this area so that the inspection within a three-year period requirement will be met.
2. Appraisers are currently performing inspections on new improvements and construction discovered through various sources such as mobile home installation reports, MMLs filed in the County Clerk's Office, building reports, electrical connections, septic tank inspection permits, etc.
3. We are also currently in the process of reviewing our appraisal models (cost schedules) and anticipate completion of this task by the target date of April 20, 2018.
4. We will begin processing appraisal notices during the week of April 23 and plan to mail those notices by May 1, 2018.
5. We will be conducting a 2019 budget workshop during the board's regular meeting on May 9, 2018, and hopefully will be able to adopt a budget at the regular board meeting in June.

There being no public comment and there being no further business, Ms. Duke declared the meeting adjourned at 7.36 p.m.



Chairman



Secretary