

Freestone Central Appraisal District
Directors Meeting

Minutes of January 09, 2019

Regular Meeting #473

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, Brownie Utley, Craig Dunlap, Lovie Whyte, 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 7:04 p.m.

Ms. Duke requested proof of the posting of public notice of this meeting. Mr. Black confirmed that he posted the agenda in accordance with the Texas Open Meeting Act as evidence by the time stamp and notarized statement.

Ms. Duke then declared a quorum of members present.

Consideration and action were taken on the minutes of November 14, 2018 and December 12, 2018. There was a motion to approve the minutes by Mr. Dunlap, 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 November and December. Mr. Dunlap made a motion to approve the monthly financial reports as presented, seconded by Ms. Whyte. Motion carried.

The board's next consideration and action was on Investment Officer's Quarterly Report ending December 31, 2018. Mr. Black reminded the board that the Public Funds Investment Act requires him, as the district's appointed investment officer, to report the board's financial status to the board quarterly. Mr. Black referred to various sections of the report and reminded the board that the district's investment policy declares that all funds in the district's possession are considered operating funds and are not subject to investment and are deposited in the district's depository in checking accounts to provide liquid access for normal operations of the district. The FDIC coverage of \$250,000 and the Community National Pledged Securities of \$506,853 has a total fund coverage of \$756,853. Deducting the highest fund balance of \$719,783 during this period has a minimum over pledge of \$37,070. He concluded his report by making a statement that the report had been prepared in accordance to the district's public funds investment policy and the requirements of the Public Funds Investment. There was a motion by Mr. Utley, seconded by Mr. Dunlap to approve the Investment Officer's Quarterly Report. Motion carried.

Consideration and Action were taken on ratifying Public Funds Investment Policy. Mr. Black 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. Mr. Black recommends that the board make no changes to the policy; the policy is still in compliance with the Public Funds Investment Act. Ms. Whyte made a motion, seconded by Mr. Dunlap 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's funds have remained invested with the district's designated depository. After brief discussion, Mr. Utley made a motion not to authorize

any Broker Dealers for the District's Investments, but to remain invested with the district's designated depository. Ms. Foree seconded the motion. The motion carried with no opposition.

Mr. Black recommended to the board to approve the Training Sources listed for the District's Investment Officers.

- Texas Association of Appraisal Districts
- Texas Association of Assessing Officers
- Texas Association of Counties
- Texas School Assessors Association
- University of North Texas

Mr. Dunlap made a motion, seconded by Mr. Utley to approve the listed Training Sources for the District's Investment Officers as recommended by Mr. Black.

Consideration and Action were taken on designating the district's Investment Officers. After brief discussion Ms. Foree made a motion to reappoint Mr. Black as the district's designating Investment Officer. Ms. Whyte seconded the motion. The motion carried unanimously.

Mr. Black plans to attend the annual Texas Association of Appraisal Districts conference this year. The district has the opportunity, as members of that organization, to vote in their business meeting. The voting delegate has to be the chief appraiser or a member of the board of directors. There was a motion by Mr. Utley and a second by Mr. Dunlap to appoint Bud Black, Chief Appraiser, as voting delegate to the annual TAAD conference. The motion carried with no opposition.

Mr. Black then presented the Chief Appraiser's ARB 4th Quarter Change Report ending December 31, 2018. 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. 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 during their meeting on January 10, 2019.

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

Noted in the report:

1. Reappraisal activities remain on schedule for the most part. One appraiser is running behind the assigned schedule but should be able to complete the assignments by the target deadlines in February.
2. A property owner called the sheriff during a property inspection this week. Appraiser was properly dressed and had signs on his vehicle to identify him. He completed his tasks and had moved on before the deputy arrived. The deputy advised the appraiser to leave the area as the property owner, who was in law enforcement in a neighboring county, was looking for him. This is the second instance since August where the sheriff has been called out while appraisers were performing their assignments. It's a difficult situation – state law requires the CAD to inspect property once every three years and yet property

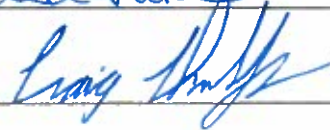
owners are becoming less agreeable for us to inspect their property – even when they are home.

3. Various letters and information postcards have been mailed and we continue to respond to inquiries from the public regarding them.
4. Frank Campos will be here in February to perform our 2018 financial audit. We expect that he will be ready to present his report to the board in the April meeting.

There being no public comment and there being no further business, Ms. Duke declared the meeting adjourned at 7.56 p.m.



Chairman



Secretary