



CITY OF FAIR OAKS RANCH

MUNICIPAL DEVELOPMENT DISTRICT MEETING

Wednesday, October 11, 2023 at 4:00 PM

Public Safety Training Room in the Police Station, 7286 Dietz Elkhorn, Fair Oaks Ranch

MINUTES

OPEN MEETING

1. Roll Call - Declaration of a Quorum.

Present: President Laura Koerner, Vice President Nicholas DiCianni, Treasurer Mike Lovelace, Keith Rhoden, David Fairhurst, and Ruben Olvera

Absent Steven Robertson

With a quorum present, the meeting was called to order at 4:00 PM.

2. Pledge of Allegiance – The Pledge of Allegiance was recited in unison.

CITIZENS and GUEST FORUM

3. **Citizens to be heard** – None.

PRESENTATIONS

4. **Introduction of new MDD Board Members.**

President Koerner welcomed new board members Keith Rhoden and Roben Olvera.

CONSENT AGENDA

5. **Approval of the July 12, 2023 Regular MDD Board meeting minutes.**

The consent agenda was approved by consensus.

REPORTS

6. **Fair Oaks Ranch Civic Center Project status update.**

Scott Huizenga, Interim City Manager, provided an update to the Board regarding the civic center project. The project designer has provided an initial presentation to Council in September. The Council was also shown an approximately 5000 sq. ft concept and are expecting another update in November.

7. **Quarterly Financial and Investment Report for the period ending September 30, 2023.**

Summer Fleming, Investment Officer for the MDD, provided a quarterly financial and investment report and answered clarifying questions of the Board.

CONSIDERATION / ACTION ITEMS**8. Consideration and possible action regarding the election of MDD Officers for Fiscal Year 2023/2024.**

With only one nomination for each position, President Koerner called for votes on each of the positions as follows:

MOTION 1: President Koerner moved to elect Laura Koerner for the position of President.

VOTE 1: 6-0; Motion Passed.

MOTION 2: President Koerner moved to elect Nicholas DiCianni for the position of Vice President.

VOTE 2: 6-0; Motion Passed.

MOTION 3: President Koerner moved to elect Keith Rhoden for the position of Secretary.

VOTE 3: 6-0; Motion Passed.

MOTION 4: President Koerner moved to elect Mike Lovelace for the position of Treasurer.

VOTE 4: 6-0; Motion Passed.

9. Consideration and possible action regarding subcommittee assignments of current and new MDD Board Members.

No action was taken to change the membership of the Marketing & Project Opportunities Subcommittee. The following members will continue to serve on this subcommittee:

- Nicholas DiCianni
- Steven Robertson
- David Fairhurst

MOTION: Made by Treasurer Lovelace, seconded by Vice President DiCianni, to appoint the following MDD Board Members to the Small Scope/Small Dollar Subcommittee:

- Mike Lovelace
- Ruben Olvera
- Keith Rhoden

VOTE: 6-0; Motion Passed.

10. Consideration and possible action to approve a resolution reaffirming the Fair Oaks Ranch Municipal Development District's Investment Policy.

No policy amendments were proposed by Staff.

MOTION: Made by Treasurer Lovelace, seconded by Vice President DiCianni, to approve a resolution reaffirming the Fair Oaks Ranch Municipal Development District's Investment Policy.

VOTE: 6-0; Motion Passed.

11. Consideration and possible action on debt issuance options for the District.

Summer Fleming, MDD Investment Officer, provided a short presentation to the Board explaining the option of debt issuance to fund operation and maintenance. The Board took no action.

12. Consideration and possible action regarding alternative MDD investment options.

MOTION: Made by Treasurer Mike Lovelace, seconded by Vice President Nicholas DiCianni, to direct the MDD Investment Officer to do some additional research on what's available in the marketplace consistent with our existing policy.

VOTE: 6-0; Motion Passed.

13. Consideration and possible action regarding the design and content of a website and grant application for the MDD.

MOTION: Made by Vice President Nicholas DiCianni, seconded by Treasurer Mike Lovelace, to move forward and publish the MDD webpage and grant funding application on the City's website as presented.

VOTE: 6-0; Motion Passed.

14. Consideration and possible action regarding creation and funding a small dollar/small project program for the MDD.

MOTION: Made by Treasurer Mike Lovelace, seconded by Ruben Olvera, that the subcommittee develop a small dollar/small project program.

VOTE: 6-0; Motion Passed.

15. Consideration and possible action regarding upcoming Regular MDD Board Meeting Dates.

MOTION: Made by President Laura Koerner, seconded by Treasurer Mike Lovelace, that the Board set the following dates for their known quarterly MDD regular meetings:

- January 10, 2024 at 4:00 PM.
- April 10, 2024 at 4:00 PM.
- July 10, 2024 at 4:00 PM.
- October 9, 2024 at 4:00 PM.

VOTE: 6-0; Motion Passed.

ADJOURNMENT

President Koerner adjourned the meeting at 5:42 PM.

ATTEST:


Keith Rhoden, MDD Secretary


Laura Koerner, MDD President