

CITY OF FAIR OAKS RANCH

MUNICIPAL DEVELOPMENT DISTRICT MEETING

Wednesday, January 08, 2025 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, Secretary Keith Rhoden, David Fairhurst, Steven Robertson, and Ruben Olvera

Absent Treasurer Mike Lovelace

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 – No citizens signed up to speak.

CONSENT AGENDA

4. Approval of the October 9, 2024 Regular MDD Board meeting minutes

The consent agenda was approved by consensus.

REPORTS

5. Quarterly Financial and Investment Report for the quarter ended December 31, 2024

Summer Fleming, CGFO, MDD Investment Officer, provided a financial and investment report to the Board on the District's investment portfolio.

6. Fair Oaks Ranch Community Center project status update

Kelsey Delgado, Project Manager, informed the Board that the design/development phase of the project was complete. A workshop is scheduled to take place at the next Council meeting where the architect and staff to go over highlights of the 100% design plan. Staff plans to advertise the project for bid in February if there are no changes as a result of the workshop. The goal is to award the contract in April for construction to begin in May with substantial completion expected in May of 2026.

CONSIDERATION / ACTION ITEMS

7. Consideration and possible action to approve the MDD Audit Report for the fiscal year ended September 30, 2024

Jon Watson, CPA, Audit Partner, BrooksWatson & Co., PLLC, provided a brief overview of the Districts audit and reported that the District received an unmodified opinion the highest level of assurance.

MOTION: Made by Keith Rhoden and seconded by Ruben Olvera to approve the MDD's Audited Financial Report for the fiscal year ended September 30, 2024.

VOTE: 6-0; Motion Passed.

President Koerner, with the agreement of the Board, moved agenda item 9 out of order.

9. Consideration and possible action regarding an MDD Grant Funding Application for Gateway Feature from the City of Fair Oaks Ranch

MOTION: Made by Vice President DiCianni and seconded by Ruben Olvera to approve the MDD funding application from the City of Fair Oaks Ranch for a Gateway Monument Project for an amount not to exceed \$148,128.50. Additionally, I move to authorize the MDD Chair to enter into negotiations for a grant award agreement with the City of Fair Oaks Ranch, with the final, tentative agreement to be presented to the MDD Board for review and approval prior to execution.

VOTE: 6-0; Motion Passed.

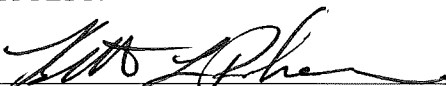
8. Discussion, consideration and possible action on the MDD Rules of Procedure

Laura Koerner, MDD President, explained that the Rules of Procedure are solely approved by the MDD Board. However, because certain aspects of the Board's composition are governed by the City's Code of Ordinances, an amending ordinance by City Council may be required before the Board can make changes to its Rules of Procedure. A redlined version of the Rules of Procedure was reviewed and discussed in detail. Following this discussion, the Board directed staff and the President to work with Legal Counsel to: (1) draft language addressing the number of City Council members who may serve on the MDD Board, and (2) conduct a legal review of the Rules.

ADJOURNMENT

President Koerner adjourned the meeting at 5:51 PM.

ATTEST:


Keith Rhoden, MDD Secretary


Laura Koerner, MDD President