

CITY OF FAIR OAKS RANCH

MUNICIPAL DEVELOPMENT DISTRICT MEETING

Wednesday, October 12, 2022 at 4:00 PM

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

MINUTES

OPEN MEETING (at 4:00 pm)

1. Roll Call - Declaration of a Quorum.

Present: President Laura Koerner, Vice President Nicholas DiCianni, Secretary Roy Elizondo, Treasurer Mike Lovelace, David Fairhurst, and Steven Robertson.

Absent: Rachelle Garcia

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 - Christine Graham spoke regarding the need to clarify statements made at the FORHA meeting on October 11, 2022 regarding the MDD and FORHA collaboration of projects.

CONSENT AGENDA

4. **Approval of the July 13, 2022 Regular MDD Board meeting minutes.**

MOTION: Made by Vice President Nick DiCianni, seconded by Treasurer Mike Lovelace, to approve the Consent Agenda.

VOTE: 6-0; Motion Passed.

REPORTS

5. **Q4 FY 2022 Financial Update and Investment Report.**

Summer Fleming, MDD Investment Officer, presented the Fair Oaks Ranch Municipal Development District Quarterly Financial Report for the period ending September 30, 2022.

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

Tobin Maples, AICP, City Manager, provided to the MDD Board of Directors, an update on the Fair Oaks Ranch Civic Center Project.

7. Small Scope / Small-Dollar Subcommittee Report.

Mike Lovelace, Small Scope/Small-Dollar Subcommittee Chair, provided an update on the Small Scope/Small-Dollar Subcommittee to the Board of Directors.

8. Marketing and Project Opportunities Subcommittee Report.

Nick DiCianni, Marketing and Project Opportunities Subcommittee Chair, provided to the Board a report on the Marketing and Project Opportunities Subcommittee.

CONSIDERATION / ACTION ITEMS**9. Consideration and possible action authorizing the MDD President to sign a Professional Services Agreement for Auditing Services with ABIP, P.C.**

MOTION: Made by Treasurer Mike Lovelace, seconded by Vice President Nick DiCianni, to authorize the MDD President to sign the Professional Services Agreement ("Engagement Letter") with ABIP, P.C. for the FY 2021-2022 audit at a cost of \$4,300 plus out of pocket expenses.

VOTE: 6-0; Motion Passed.

10. Consideration and possible action to amend the MDD Financial Management Policy by adding Subsection G. Grant Award Disbursements, under Section VI. Expenditure Control.

MDD Secretary, Roy Elizondo, presented the consideration item. Following questions and responses the language in the proposed policy amendment was modified to provide better clarity on voting for advanced funding of projects. The language presented for consideration and action was as follows:

DISBURSEMENT OF GRANT AWARDS - All grant awards must comply with the Texas Local Government Code Chapter 377, and MDD policies and procedures. The requirements for the release of grant funds and grant award amount must be defined in a grant award agreement between the MDD Board (grantor) and the project owner. The grant award agreement must conform to the MDD Policy for Evaluation of Development Projects. Disbursements of grant funds will be made after the project requirements are completed in accordance with the requirements set forth in the grant award agreement. On a case-by-case basis, the MDD Board may approve advance funding of a grant award by an affirmative vote of three fourths of Board members present and qualified to vote. The requirements for the advance funding arrangements must be included in the grant award agreement and should specifically address the incremental risks associated with advance funding.

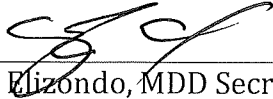
MOTION: Made by Secretary Roy Elizondo, seconded by David Fairhurst, to approve the Resolution amending the MDD Financial Management Policy to adopt Subsection G Disbursement of Grant Awards under Section VI. Expenditure Control within the MDD Financial Management Policy.

VOTE: 6-0; Motion Passed.


ADJOURNMENT

MDD President, Laura Koerner, adjourned the meeting at 4:52 PM.

ATTEST:



Roy E. Elizondo, MDD Secretary



Laura Koerner, MDD President