

Wylie Parks and Recreation 4B Board Regular Meeting Minutes

August 24, 2021 – 6:00 PM

Council Chambers - 300 Country Club Road, Building #100, Wylie, Texas 75098



CALL TO ORDER

Chair Porter called the Parks & Recreation Facilities Development Corporation (4B) to order at 9:24 p.m. The following members were present: Matthew Porter, Timothy T. Wallis, David R. Duke, Scott Williams, Scott Hevel, and Brian Willeford. Emmett Jones was absent.

REGULAR AGENDA

1. **Consider, and act upon, approval of August 25, 2020 Regular Wylie Parks and Recreation Facilities Development Corporation (4B) meeting minutes.**

Board Action

A motion was made by board member Williams, seconded by board member Duke, to approve Item 1 as presented. A vote was taken and the motion passed 6-0 with board member Jones absent.

2. **Consider, and act upon, approval of the FY 2021-2022 4B Budget and authorize expenditures for the FY 2021-2022 Community Services Facilities Capital Improvement Plan.**

Staff Comments

Finance Director Beard addressed the board stating the activities of the 4B Corporation are accounted for in two fund types: 4B Sales Tax Revenue Fund and the 4B Debt Service Fund. The 4B Sales Tax Revenue includes departments for the Brown House, Senior Activities, Recreation Center, Stonehaven House, a portion of Parks and also Combined Services. The proposed revenues for the FY 2021-2022 budget year are \$4,361,416. Proposed expenditures of \$4,114,986 include a reclass of a part-time GSS position to full time, the replacement of Valentine Park Playground, Founders Softball Infield Replacement Fields C and D, Irrigation pump for Founders Softball, a replacement Utility tractor as well as other equipment. \$120,000 is also budgeted for Stonehaven House Phase I. A very healthy fund balance of \$4,814,956 is projected and the fund balance policy requirement is 25 percent of budgeted sales tax revenue which is equal to \$910,860. The 4B Debt Service Fund will make bond payments of principal and interest for FY 2021-2022 totaling \$383,625 which is supported by a transfer from the 4B Sales Tax Revenue Fund. The current outstanding principal debt for the 4B fund is \$1,460,000 which will be completely paid off in FY 2025.

Board Comments

Board member Williams asked what the debt service is from. Beard replied it is for the portion of the land the Recreation Center was constructed on.

Board Action

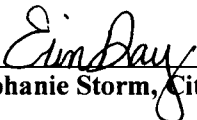
A motion was made by board member Williams, seconded by board member Duke, to approve Item 2 as presented. A vote was taken and the motion passed 6-0 with board member Jones absent.

ADJOURNMENT

A motion was made by board member Hevel, seconded by board member Willeford, to adjourn the 4B Board meeting at 9:31 p.m. A vote was taken and the motion passed 6-0 with board member Jones absent.


Matthew Porter, Chair

ATTEST:


Stephanie Storm, City Secretary

