



CITY OF FULSHEAR DEVELOPMENT CORPORATION (A)

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Regular Meeting Minutes May 9, 2016

Present: Bill Archer, Ewelina Forker, Rev. Jackie Gilmore

Absent: J.B. Collins, Stephen Gill

Staff/Visitors: Angela Fritz, Kristi Brashear, Tommy Kuykendall, Shannon Purcell

1. Call to Order: There being a quorum of the Board present, Bill Archer, President, called the meeting to order at 6:11 P.M.

Citizen's Comments:

- Mayor Kuykendall thanked the Board for their service.

2. Consideration of and possible action on:

- Minutes of the March 7, 2016 City of Fulshear Development Corporation Special Joint Meeting; and
- Minutes of the April 4, 2016 City of Fulshear Development Corporation Special Joint Meeting.

- **Motion to approve – Forker; Second – Gilmore.**

Ayes: 3 Nays: 0 Abstentions: 0

3. Presentation and discussion of financial statements to date.

- Ms. Brashear gave an overview of the Corporation's finances as reflected in the financial statements distributed:
 - Current assets: \$697,162.74
 - February Sales Tax (April deposit): \$20,513.66, an 8% increase over the same month in the prior year
- Staff will include percent budget to actual calculations for FY sales tax receipts in next report.

- **No Action**

4. Consideration of and possible action on Payables Due and Checks Paid Report(s).

- Ms. Brashear gave an overview of the payables due and checks paid report and noted the first item for legal services related to an eminent domain filing had already been approved by the Board, it just hadn't been paid yet.

- **Motion to approve – Forker; Second – Gilmore.**

Ayes: 3 Nays: 0 Abstentions: 0

5. Consideration of and possible action on FY 2015-2016 Budget Amendment No. 1.

- Ms. Brashear distributed the proposed Budget Amendment No. 1 to the Board for review, and gave an overview, noting the following:
 - i. The creation of a separate fund to track Texas Leverage Fund (TLF) loan revenues and expenditures;
 - ii. Funding for the TLF loan application fee (\$500) and loan origination fee (1%, or \$5,000, which was inadvertently left off the paperwork distributed) - the source of funds to cover these additional expenditures will be Corporation reserves; and
 - iii. Funding for loan payments for the remainder of FY 2016, anticipating payments in July, August and September.

- **Motion to approve with addition of \$5,000 expenditure for loan origination fee – Forker; Second – Gilmore.**

Ayes: 3 Nays: 0 Abstentions: 0

6. Economic Development Director and City Administrator reports.
 - Ms. Fritz noted there would not be a City Administrator report this month and provided an overview of the ED Director report.
 - Ms. Forker requested future reports from either ED Director or City Administrator include community development data and permitting information in order that the Board might better gauge overall economic trends.
 - Ms. Forker requested the Economic Development Director present her thoughts regarding the use of third party retail recruitment services at a future date.

 - **No Action**

7. Consideration of and possible action on future agenda items for consideration.
 - None.

 - **No Action**

8. Adjournment.
 - **Motion to adjourn at 6:56 p.m. – Forker; Second – Gilmore.**
Ayes: 4 Nays: 0 Abstentions: 0

Passed and approved this 13 day of June, 2016.



Ewelina Forker, City of Fulshear Development Corporation Secretary



William Archer, City of Fulshear Development Corporation President