



CITY OF FULSHEAR DEVELOPMENT CORPORATION

A Type "A" Economic Development Sales Tax Corporation

PO Box 279 / 30603 FM 1093

Fulshear, Texas 77441

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www.fulsheartexas.gov

Meeting Minutes

August 22, 2016

6:30 PM

Board Members Present: Ewelina Forker, Rev. Jackie Gilmore, Fay Burke, Randy Hutchison, Randy Katz
Board Members Absent: None
Staff: CJ Snipes, Angela Fritz, Kristi Brashear
Attendees: Chris Breaux, Rachele Kanak, Don McCoy, Shannon Purcell, Alena Heede, Randy Stacy, Terry Crockett, Simon Esme-Leonard

1. Call to Order.

There being a quorum of the Board present, Ewelina Forker, President, called the meeting to order at 6:30 P.M.

2. Consideration of and action on:

- a. Minutes of the June 13, 2016 City of Fulshear Development Corporation Annual Meeting. (Fritz)
- b. Minutes of the August 10, 2016 City of Fulshear Development Corporation Special Joint Budget Workshop Meeting. (Fritz)

Staff advised the August 10 meeting minutes were not prepared, and requested consideration be postponed.

Motion to approve June 13 Minutes – Katz; Second – Gilmore

Ayes: 5 Nays: 0 Abstentions: 0

3. Consideration of and action on election of officers of the Corporation to fill vacancies in accordance with the Corporation Bylaws, to include the positions of:

- a. Secretary
- b. Treasurer

Motion to elect Randy Katz Treasurer and Fay Burke Secretary – Gilmore; Second – Burke

Ayes: 5 Nays: 0 Abstentions: 0

4. Presentation on City of Fulshear Development Corporation as component unit of City of Fulshear in Fiscal Year 2015 Annual Financial Report.

Chris Breaux of Whitley Penn, the City's Audit firm, presented an overview of the Corporation's finances as a component unit of the City of Fulshear's FY 2015 Annual Financial Report.

No action was taken.

5. Presentation of financial statements to-date.

Ms. Brashear presented the Corporation's financials as of August 19, noting combined accounts balance of \$664,926. Total revenues for the fiscal year to-date were: \$242,475, and total expenses of \$155,052 for a total of \$87,422 of revenue over expenses. Sales tax remittances received in August (June sales) totaled \$32,983, up 2% from the same month of the previous year.

No action was taken.

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

Ms. Brashear presented payable amounting to \$74,298.17, which included a reimbursement of \$73,233.17 to the City for the first three quarters of FY 2015 as outlined in the Administrative Services Agreement between the City and Corporation, and an additional \$1,065 in other payables to Southwestern Economics and Randle Law.

Motion to approve payables – Katz; Second – Gilmore

Ayes: 5 Nays: 0 Abstentions: 0

7. Consideration of and action on updating bank signatories for the City of Fulshear Development Corporation.

Staff explained that this item was required due to change in Corporation board membership and officers, as well as the fact the Corporation's accounts are not pooled with City accounts.

Motion to remove all current signatories and add all five current Corporation board members – Katz; Second – Hutchison

Ayes: 5 Nays: 0 Abstentions: 0

8. Review and discuss draft proposed Fiscal Year 2017 Corporation Budget and Administrative Services Agreement.

- a. Events**
- b. Expenditure Detail**
- c. Draft Administrative Services Agreement**

Staff presented an updated draft FY 17 budget with balance sheet corrections made following the last meeting, and with historical expenditure detail included for FY 16 to-date, and FY 15. Staff pointed to specific page references for Events, Memberships, and Professional Services detail.

A lengthy discussion ensued regarding the budget, memberships, expenditure controls in the administrative service agreement, community event funding and production, and event management.

Representatives from the Fulshear Area Chamber provided an overview of event management services provided to the City for past community events, providing a handout analysis of their duties and responsibilities for event production since the City requested them take on the event responsibilities in 2014, and noting that their goal is to solicit sponsorships dollars to cover their expenses (staff time), in lieu of the City paying an event management fee. The Chamber noted their "net" revenue for 2015 was approximately \$2,000 from the three events. This does not include calculating time or costs for Chamber volunteer hours to help plan and produce the events.

No action was taken.

9. Consideration of and possible action on adoption of FY 2017 Corporation Budget.

No action was taken.

10. Consideration of and possible action on adoption of Administrative Services Agreement by and between the Corporation and the City of Fulshear.

Staff provided an overview of the draft Administrative Services Agreement. The board discussed purchasing controls for particular types of items or services. Staff noted that purchasing/expenditure controls included statute, the City's current purchasing policies and procedures, and any additional controls the Corporation wished to place, and that these could be further detailed in the Administrative Services Agreement for clarification. The board had a lengthy conversation regarding the interplay of the budget, expenditure controls, and the administrative services agreement.

Motion to direct staff to prepare a revised draft Administrative Services Agreement that clarifies that it covers services for both the admin fee and projects administration fee, and that clarifies controls for expenditures related to operational line items "memberships and dues" and "travel and training," in addition to controls for any expenditure from projects funds – Burke; Second – Katz

Ayes: 5 Nays: 0 Abstentions: 0

11. Consideration of and action on request to City Council to create City of Fulshear Development Corporation committees in accordance with Corporation Bylaws, to include:

- a. Finance**
- b. Governance**

Staff presented an overview of the item, noting that the Corporation bylaws allow for the creation of committees of the board with the approval of City Council, and recommending the board consider requesting authorization to establish committees for Finance and Governance.

Motion to postpone item consideration to first quarter 2017 – Gilmore; Second – Katz

Ayes: 5 Nays: 0 Abstentions: 0

12. Presentation on agenda preparation and posting.

Staff requested item consideration be postponed.

13. Consideration of and action on setting day and time of regular meetings.

Motion to set regular meeting time for the second Monday of each month at 6:30 p.m. – Gilmore; Second – Katz

Ayes: 5 Nays: 0 Abstentions: 0

14. Update on board communications and documentation.

Staff provided an update on board and agenda documentation.

No action was taken.

15. Announcements.

Don McCoy, Fulshear Area Chamber of Commerce Executive Director, provided a Chamber update: membership of 409 members in 2 years and 8 months existence; upcoming Chamber events; and upcoming membership meeting dates and speaker information.

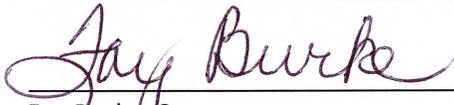
City Manager CJ Snipes mentioned trying to set up a Saturday morning training regarding Open Meetings Act, Public Information Act, conflicts of interest, etc.

No action was taken.

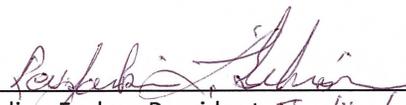
16. Adjourn.

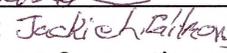
Motion to adjourn at 9:38 p.m. – Katz; Second – Gilmore
Ayes: 5 Nays: 0 Abstentions: 0

Passed and approved this 9th day of January, 2017.



Fay Burke, Secretary
City of Fulshear Development Corporation



Ewelina Forker, President 
City of Fulshear Development Corporation