



FULSHEAR

DEVELOPMENT CORPORATION (B)

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Annual Meeting Minutes June 20, 2016

Board Members Present: Tommy Kuykendall, Larry Beustring, Mandi Leary, Wes Wauson

Board Members Absent: Jo Douglass, Parker Knapp, Polly Royer

Staff and Visitors: CJ Snipes, Angela Fritz, Byron Brown, Marcia Simmons (Arts Fulshear), Shannon Purcell (West Fort Bend Buzz), Tajana Mesic

1. Call to Order: There being a quorum of the Board present, Tommy Kuykendall, President, called the meeting to order at 6:37 P.M.

Citizen's Comments:

- None

2. Consideration of and possible action on election of officers of the Corporation in accordance with the Corporation Bylaws, to include the positions of:

- a. President
- b. Vice-President
- c. Secretary
- d. Treasurer

- **Motion to keep all offices the same with the exception of Treasurer and nominate Mandi Leary to replace Jo Douglass s Treasurer – Beustring; Second – Wauson**

Ayes: 4 Nays: 0 Abstentions: 0

- President: Tommy Kuykendall
- Vice-President: Larry Beustring
- Secretary: Wes Wauson
- Treasurer: Mandi Leary

3. Consideration of and possible action on:

- a. Minutes of the March 21, 2016 Fulshear Development Corporation Regular Meeting; and
- b. Minutes of the April 4, 2016 Fulshear Development Special Joint Meeting.

- **Motion to approve minutes as presented – Wauson; Second - Beustring.**

Ayes: 4 Nays: 0 Abstentions: 0

4. Presentation and discussion of financial statements to date.

- Ms. Fritz gave a summary of the Corporation's financial statements in Ms. Brashear's absence.
 - Assets totaling \$921,083
 - 58% of budget year complete; 46% of projected fiscal year revenues collected to-date
 - April sales tax revenues (remitted in June) of \$31,642, up approximately 80% over the same period the year prior due to State adjustments; staff has requested a confidentiality report from the Comptroller's Office to analyze further
 - Mr. Snipes noted Comptroller "audit" resulting in additional remittances to City that are not necessarily from the same sales period as rest of remittances

5. Consideration of and possible action on Payables Due and Checks Paid Report(s).
 - Ms. Fritz presented an overview of the Corporation's checks paid and payables report in Ms. Brashear's absence.
 - **Motion to approve three invoices totaling \$3,842.80 – Beustring; Second -Leary.**
Ayes: 4 Nays: 0 Abstentions: 0

6. Consideration of and possible action on FY 2015-2016 Budget Amendment No. 1.
 - Ms. Fritz gave an overview of the item in Ms. Brashear's absence noting the creation of an additional fund to account for Texas Leverage Fund loan proceeds and line item transfers for anticipated debt service payments (once loan is funded), meeting security, public notices and Christmas decorations.
 - Amendment will be presented to City Council for their consideration at the July meeting.
 - **Motion to approve – Wauson; Second -Leary.**
Ayes: 4 Nays: 0 Abstentions: 0

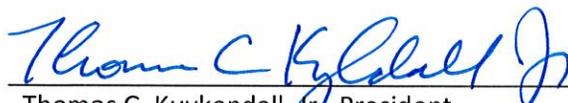
7. Hear report from Arts Fulshear on 2016 Art Walk event.
 - Ms. Marcia Simmons, Executive Director of Arts Fulshear distributed and presented a summary report to the Board on the Arts Fulshear "Art Walk" event held April 23, 2016 at the Cross Creek Ranch welcome center and surrounding park area. She submitted a signed copy for Board records (copy in Corporation Meeting book).

8. Presentation and discussion on agenda preparation and posting.
 - Ms. Fritz presented a proposed agenda preparation process and timeframe for the Board's discussion, and noted that general staff reports would be submitted to the Board separately instead of being discussed as part of the meeting agenda due to the varied topics covered and difficulty of fulfilling posting requirements for adequate notice. She noted that this tracks closely with changes to routine City Council departmental reports.
 - The Board was comfortable with the process as presented moving forward.

9. Adjournment.
 - **Motion to adjourn at 7:18 p.m. – Beustring; Second – Wauson**
Ayes: 4 Nays: 0 Abstentions: 0

Passed and approved this 18th day of July, 2016.

J.W. Wauson, Secretary
Fulshear Development Corporation


Thomas C. Kuykendall, Jr., President
Fulshear Development Corporation