



# FULSHEAR DEVELOPMENT CORPORATION

A Type "B" Economic Development Sales Tax Corporation

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## Meeting Minutes August 24, 2016 6:30 PM

**Board Members Present:** Aaron Groff, Kent Johnston, Stacy Mangum, Carol Riggs, Laurie Szantay, Jon Tristan (arrived later in meeting), Wes Wauson

**Board Members Absent:** None

**Staff/Consultants:** Angela Fritz, CJ Snipes, Kristi Brashear, Chris Breaux (Whitley Penn)

**Attendees:** Mark Saenz, Don McCoy, Terry Crockett, Randy Stacy, Shannon Purcell, Rachelle Kanak, Rhonda Kuykendall, Nicole Saenz, Simon Esme-leonard, Alena Heede, Councilor Stephen Gill

### Call to Order.

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

### Public Comments.

None

### 1. Consideration of and action on:

- a. Minutes of the July 18, 2016 Fulshear Development Corporation Special Joint Meeting.
- b. Minutes of the July 18, 2016 Fulshear Development Corporation Regular Meeting.
- c. Minutes of the August 10, 2016 Fulshear Development Corporation Special Joint Budget Workshop Meeting.

Consideration of the minutes was postponed.

### 2. 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. President
- b. Vice President
- c. Secretary
- d. Treasurer

**Motion to approve slate of officers as Wauson (President), Groff (Vice-President), Riggs (Secretary), and Szantay (Treasurer) -Mangum; Second –Riggs**

**Ayes: 6      Nays: 0      Abstentions: 0**

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

Chris Breaux of the Whitley Penn presented an overview of the EDC as a component unit in the City's Annual Financial Report.

**No action**

**4. Presentation of financial statements to-date.**

Ms. Brashear presented an overview of the Corporation's finances for the month total assets of \$828,365 and total liabilities of \$73,233. Sales tax remittances received in August (June sales) amounted to \$32,503, an increase of 2% over the same period the year prior.

**No action**

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

Ms. Brashear presented an overview of checks paid and payables due including the reimbursement invoice for the City of Fulshear for quarters 1, 2, and 3 under the Administrative Services Agreement totaling \$73,233.17. Ms. Brashear noted that detailed backup be included with this invoice in the future.

**Motion to approve payables in amount of \$73,233.17 -Groff; Second –Mangum**

**Ayes: 6      Nays: 0      Abstentions: 0**

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

Staff noted that this item was a typo on the agenda and did not apply to the B Corporation.

**No action.**

**7. Consideration of and action on holiday decoration services for 2016.**

Mark Saenz with MCS General Contractors presented on overview of services provided in the past and a proposal for the same services in 2016. The board discussed holiday decoration services for the 2016 holiday season.

**Motion to approve proposal in total amount of \$11,275 -Riggs; Second –Mangum**

**Ayes: 6      Nays: 0      Abstentions: 0**

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

Staff presented an overview of draft FY 17 budgets including event and expenditure detail, as well as the draft Administrative Services Agreement. The board reviewed and discussed both items at length.

**No action.**

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

No action.

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

No action.

**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

Consideration of this item was postponed.

**12. Presentation on agenda preparation and posting.**

Consideration of this item was postponed.

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

**Motion to keep the regularly-scheduled meeting on the third Monday of the month at 6:30 p.m. -Riggs;  
Second –Johnston**

**Ayes: 7            Nays: 0            Abstentions: 0**

**14. Update on board communications and documentation.**

No action.

**15. Announcements.**

**16. Adjourn.**

**Motion to adjourn at 9:07 p.m. –Szantay; Second –Mangum**

**Ayes: 7            Nays: 0            Abstentions: 0**

Passed and approved this 17 day of April, 2017.

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Carol Riggs, Secretary  
Fulshear Development Corporation

  
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Wes Wauson, President  
Fulshear Development Corporation