



CITY OF FULSHEAR DEVELOPMENT CORPORATION

A Type "A" Economic Development Sales Tax Corporation

PO Box 279 / 30603 FM 1093
Fulshear, Texas 77441
Phone: 281-346-1796 Fax: 281-346-2556
www.fulsheartexas.gov

Regular Meeting Minutes

July 10, 2017

6:30 PM

Board Members Present: Rev. Jackie Gilmore, Andrew Van Chau, Ken Knapp, Kent Pool
Board Members Absent: Randy Hutchison
Staff: Angela Fritz, Angela Hahn, C. J. Snipes
Attendees: Councilor Jim Fatheree, Councilor Kaye Kahlich, Councilor Tricia Krenek

Call to Order.

There being a quorum of the Board present, Rev. Gilmore, called the meeting to order at 6:43 P.M.

Public Comments.

The new Board members introduced themselves and gave a brief bio.

1. Consideration of and possible action on election of Officers in the Corporation in accordance with the Corporation Bylaws to include the positions of:

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

Rev. Gilmore requested this item be tabled until all board members could be present for elections.

Motion to table– Pool; Second – Knapp

Ayes: 4 Nays: 0 Abstentions: 0

2. Consideration of and possible action minutes for the Corporation for the June 5, 2017 Regular Meeting.

Mr. Van Chau presented two scrivener's errors in the minutes to be corrected.

Motion to Approve minutes with corrections– Van Chau; Second – Pool

Ayes: 4 Nays: 0 Abstentions: 0

3. Consideration of and possible action on financials and payables for the Corporation (Finance)

Ms. Fritz presented financials and payables and explained reports provided by Finance are always significantly behind due to quarterly reconciliations. The proposed ASA would rectify that by including more frequent invoices to the EDCs from the City. Sales taxes are at 64.7% collected over 58.3% of the fiscal year so far. There were two payables for the Board's consideration: \$156 for legal; \$679.26 for quarterly invoice from Southwestern Economics.

Motion to Approve payables of \$156 for legal and \$679.26 for Southwestern Economics– Pool; Second – Knapp

Ayes: 4 Nays: 0 Abstentions: 0

4. Consideration of and possible action on closing Wells Fargo checking account.

The A Corporation had an open checking account that had no activity on it in 2017. The Board voted in 2016 to utilize a "pool cash" method of accounting which is managed by fund accounting through the City's Finance Department. Closing this account was a housekeeping item.

Motion to Approve as presented– Van Chau; Second – Knapp

Ayes: 4 Nays: 0 Abstentions: 0

5. Review and discuss draft fiscal year 2018 Administrative Services Agreement and take action as necessary to direct staff.

The Administrative Services Agreement is the basis of the relationship between the City and the two EDCs. Ms. Fritz presented minor modifications to the ASA for the Board's consideration. It should be approved by Aug. 1, 2017, in conjunction with the FY18 budget. The board requested staff bring back a final draft for consideration at the upcoming 7/24/17 special meeting, including proposed removal of language regarding line item detail approval requirement, adding provisions for a more frequent reconciliation between EDCs and City, and removing potential events terms presented in initial draft documents for discussion.

Not an Action Item

6. Review and discuss draft fiscal year 2018 budgets and take action as necessary to direct staff.

Ms. Fritz presented a preliminary budget and discussed the operating, project and departmental line items with the board. The board requested a final budget be prepared based on what was presented for consideration at the July 24, 2017 board meeting.

Not an Action Item

7. Report from Economic Development Director.

Ms. Fritz presented a broad overview of the economic status of the area and provided updates to projects. She indicated this report will be emailed monthly to both EDC Boards and City Council in the future.

Not an Action Item

8. Report from City Manager.

Mr. Snipes said City representatives continue to meet with representatives of the MUDS and developers over taxing issue. He also gave an update on the infrastructure projects currently underway and noted that the City's Livable Centers study was moving forward. This report will most likely be combined with Ms. Fritz's monthly report and emailed to the Boards and Council in the future.

Not an Action Item

9. Requests for future agenda items

Mr. Van Chau requested a discussion on sales tax analysis be placed on a future agenda.

Not an Action Item

10. Announcements

Mr. Snipes provided information on the memorial service for Michael "Matt" Patrick Ryan, the husband of the City's Assistant City Manager, Paula Ryan.

11. Adjournment.

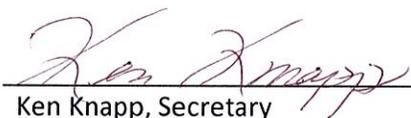
Motion to Adjourn–Van Chau @ 8:10 p.m. Second –Pool

Ayes: 4

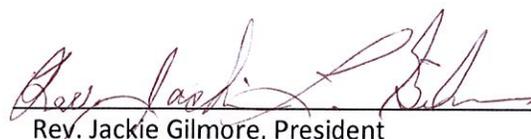
Nays: 0

Abstentions: 0

Passed and approved this 1 day of August, 2017.



Ken Knapp, Secretary
Fulshear Development Corporation



Rev. Jackie Gilmore, President
Fulshear Development Corporation