



FULSHEAR DEVELOPMENT CORPORATION CITY OF FULSHEAR

PO Box 279 / 30603 FM 1093
Fulshear, Texas 77441

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Meeting Minutes JANUARY 26, 2009

Present: Tommy Kuykendall, Jr., Larry Beustring, Mike Murnane, James Johnson, James Roberts,
Wes Wauson (arrived 6:50)

Absent: Tim Ping

Visitors: Bill Knesek, Becky S. Daves, Don Dulin

1. Call to Order: Tommy Kuykendall, Jr. at 6:30PM.
2. Citizen's Comments: None
3. Consideration of Request for Approval of Minutes from Fulshear Development Corporation Meeting of December 15, 2008.

Motion: Larry Beustring, 2nd: Mike Murnane ayes: 4 nays: 0
4. Presentation and discussion of financial statements to date.
5. Consider and take action to approve Payables Due and Checks Paid Report(s).

Motion: James Roberts, 2nd: James Johnson ayes: 4 nays: 0
6. Consider and take action on Consultant's Report. No action necessary. Bill Knesek reported:
 - Water & sewer project to be spear headed by City. At this time, necessary funding if any is unknown;
 - Discussed review and redevelopment of City's Tax Abatement policy
 - Notified Administrative Assistant of annual report to Texas Comptroller's office due February 1, 2009 and to update Board member roster in Corporate notebook
 - Discussed grant program
7. Discussion regarding available certificate of deposit rates and possible investment of additional funds. Becky Daves contacted six financial institutions requesting CD rates for a one year term; two banks declined to participate. The remaining bids were: 2.48%, 2.82%, 3.03%, and 3.08% (APY). Board members agreed that keeping funds in Fulshear was important to promoting economic growth.
8. Consider and take action to re-invest the six month \$10,000.00 certificate of deposit matured January 23, 2009. Motion made to re-invest funds at Commercial State Bank at 3.03% APY for a one year term.

Motion: James Roberts, 2nd: Larry Beustring ayes: 5 nays: 0
9. Consider and take action to invest additional funds in certificates of deposit. Motion to table.

Motion: Larry Beustring, 2nd: Mike Murnane ayes: 5 nays: 0
10. Consider and take action authorizing Mike Murnane, Treasurer to authorize Commercial State Bank to automatically transfer funds from the money market to checking accounts to maintain a minimum balance of \$600.00 in the checking account.

Motion: Larry Beustring, 2nd: James Roberts ayes: 5 nays: 0

11. Presentation by website designer Don Dulin.

12. Discussion and possible action on gateway signs. Larry Beustring reported:

- Continue to work with Trendmaker (contractors)
- Cost estimates near \$70,000
- Asked for Board to research other gateway signs
- Determine if required to use Trendmaker contractors because Corporation must have bids for expenses over \$50,000

13. Discussion and possible action on evacuation routes. Larry Beustring reported:

- There is no east/west evacuation route
- Considered using Wallis Street as east/west evacuation route but the street is only 30' wide from Fifth Street to Front Street
- Possibly use Harris Street because City has 90' easement from north end of Harris (at 5th Street) where Harris Street could be extended to connect with FM 359

Bill Knesek advised Corporation to wait on 1093 realignment project to get underway before starting any development on north side of Fulshear.

14. Discussion and possible action on yellow building and paved areas. No action taken.

Larry Beustring reported:

- No report on survey from Metro yet though promised December 2008
- Derek Einkauf (Environmental Engineer) reported all that is needed to proceed is a letter from Metro
- Cheryl Stalinsky said the delay on the letter is due to personnel turnover at Metro

Tommy Kuykendall expressed concern about leaving paved area behind; Board agreed paving should also be removed and the area landscaped.

James Roberts notified Board that the building owner wants doors and windows removed prior to demolition and they are to be delivered along with brick to the owner's designation in Simonton. Roberts stated Winter Gordon and Jesse Montes had dump trucks that could be used to move the material.

15. Discussion and possible action to hire auditor for 2007-2008 annual audit. Becky Daves reported:

- Three independent auditors had been contacted
- Michael McCall (McCall Gibson, contacted by City Secretary Diana Offord) quoted \$2500.00 for an annual audit and report
- Bert Matthews (referred by Larry Beustring) quoted \$1700.00 but later declined the job
- Chris Breaux, (Null Larison, City of Katy auditors) said that regardless of the amount of business the Corporation did in the fiscal year the audit process would be the same as any other corporation and that \$2500.00 was a "great price"; Mr. Breaux offered to visit City Hall offices but has not kept an appointment

James Roberts reported the current City auditor has been working for the City for years and possibly it was time to get a new auditor; he stated he has four auditors waiting to do the City audit but was not prepared for further discussion.

16. Discussion, consider and take action on corporate projects. No action taken.

Tommy discussed supporting the "Bike for Mike" event - a bike tour of Fulshear area in honor of Michael McCann to be held May 2nd; and, Fulshear Friday Night July 3rd as potential use of corporate funds.

James Roberts stated the "Bike for Mike" event would be an annual event with revenue dedicated to the City.

Bill Knesek suggested looking into street lights on FM1093 coming in east to west by putting arms on existing poles on south side of road.

James Roberts would like to investigate increasing Katy-Fulshear Road to four lanes with a median because of the expansion of LCISD schools in the area.

17. Comments

A. Officers - none

B. Directors - none

18. Next regularly scheduled meeting February 16, 2009.

19. Adjournment: Approval to adjourn at 8:52 PM

Motion: Wes Wauson, 2nd: Mike Murnane ayes: 5 nays: 0

Prepared by: Becky S. Daves
Assistant to the Secretary
Fulshear Development Corporation

Thomas C. Kuykendall, Jr.
President
Fulshear Development Corporation