



CITY OF FAIR OAKS RANCH

MUNICIPAL DEVELOPMENT DISTRICT MEETING

Wednesday, October 09, 2024 at 4:00 PM

Public Safety Training Room, Police Station, 7286 Dietz Elkhorn, Fair Oaks Ranch

MINUTES

OPEN MEETING

1. Roll Call - Declaration of a Quorum.

Present: President Laura Koerner, Vice President Nicholas DiCianni, Treasurer Mike Lovelace, Steven Robertson, and Ruben Olvera

Absent Secretary Keith Rhoden and David Fairhurst

With a quorum present, the meeting was called to order at 4:00 PM.

2. Pledge of Allegiance – The Pledge of Allegiance was recited in unison.

CITIZENS and GUEST FORUM

3. Citizens to be heard – No citizens signed up to speak.

CONSENT AGENDA

4. Approval of the July 10, 2024 Regular MDD Board meeting minutes.

The consent agenda was approved by consensus.

REPORTS

5. Quarterly Financial and Investment Report for the Quarter Ended September 30, 2024.

Summer Fleming, CGFO, MDD Investment Officer, provided a financial and investment report to the Board on the District's investment portfolio.

6. Financial Statement Auditor Selection.

Summer Fleming, CGFO, MDD Investment Officer, announced the successful negotiation of a new contract for the MDD audit services by Brooks Watson & Co., PLLC.

7. Fair Oaks Ranch Community Center project status update.

Grant Watanabe, P.E., Director of Public Works and Engineering Services, provided the Board an update that the schematic design for the community center has been completed and that the construction document is being produced. Once the plans are at 90% completion, the City Council will hold a workshop. The City expects that the project will go out for bid early in 2025.

CONSIDERATION / ACTION ITEMS**8. Consideration and possible action regarding the election of MDD Officers for Fiscal Year 2024/2025.**

With only one nomination for each position, President Koerner called for votes on each of the positions as follows:

MOTION 1: Made by Ruben Olvera and seconded by Mike Lovelace to elect Laura Koerner for the position of MDD President, elect Nicholas DiCianni for the position of Vice President, elect Keith Rhoden for the position of Secretary, and elect Mike Lovelace for the position of Treasurer.

VOTE 4: 5-0; Motion Passed.

9. Consideration and possible action regarding subcommittee assignments of current MDD Board Members.

Laura Koerner, MDD President, confirmed that previous appointments will continue and no action was taken.

10. Consideration of a resolution approving and adopting an amended Investment Policy for the Fair Oaks Ranch Municipal Development District.

MOTION 1: Made by Treasurer Mike Lovelace and seconded by Mr. Olvera to approve a resolution adopting an amended Investment Policy for the investment of public funds.

VOTE 1: 5-0; Motion Passed.

11. Discussion, consideration, and possible action on amendments to the existing Fair Oaks Ranch Municipal Development District Policy for Evaluation of Development Projects.

The subcommittee will bring this item back for consideration at a future meeting.

12. Discussion, consideration, and possible action on the following MDD policies, rules, procedures, document reviews, and committees:

- **Rules of Procedure**
- **Interlocal Agreement with the City of Fair Oaks Ranch**
- **Policy Review Procedure**

Laura Koerner, MDD President, led a discussion with the Board regarding three policies scheduled for review as part of the MDD's annual policy review process.

- 1.) **Rules of Procedure:** The Board reviewed the Rules of Procedure and discussed potential amendments, which will be considered at a future meeting.
- 2.) **Interlocal Agreement with the City of Fair Oaks Ranch:** The Board reviewed the agreement and authorized the President to update the document to include a list of services provided. The President was further directed to present the updated agreement to the City.
- 3.) **Policy Review Procedure:** The Board reviewed the District's Policy Review Procedure and determined that no changes were necessary.

13. Consideration and possible action regarding upcoming Regular MDD Board Meeting Dates.

MOTION: Made by Steven Robertson, seconded by Ruben Olvera, that the MDD Board set the following dates for their known quarterly MDD regular meetings:

- January 8, 2025 at 4:00 PM.
- April 9, 2025 at 4:00 PM.
- July 9, 2025 at 4:00 PM.
- October 8, 2025 at 4:00 PM.

VOTE: 5-0; Motion Passed.

ADJOURNMENT

President Koerner confirmed that the next quarterly meeting is scheduled for January 8, 2025 at 4:00 PM.

President Koerner adjourned the meeting at 4:57 PM.

ATTEST:

Laura Koerner, MDD President

Keith Rhoden, MDD Secretary