



Wylie Parks and Recreation Facilities Development Corporation (4B) Minutes

August 25, 2020 – 6:00 PM

Council Chambers - 300 Country Club Road, Building #100, Wylie, Texas 75098

CALL TO ORDER THE WYLIE PARKS & RECREATION FACILITIES DEVELOPMENT CORPORATION (4B)

Board member Porter called the Parks & Recreation Facilities Development Corporation (4B) Board to order at 7:05 p.m. The following members were present: Matthew Porter, Timothy T. Wallis, David R. Duke, Emmett Jones, and Scott Hevel. Chair, Dan Chesnut and board member Candy Arrington were absent.

1.(4B) Consider, and act upon, approval of the Minutes from the September 10, 2019 Special Called Meeting of the Wylie Parks and Recreation Facilities Development Corporation (4B). (S. Storm, City Secretary)

Board Action

A motion was made by board member Jones, seconded by board member Wallis, to approve the Minutes from the September 10, 2019 Special Called Meeting of the Wylie Parks and Recreation Facilities Development Corporation (4B). A vote was taken and motion carried 5-0 with Chair, Dan Chesnut and board member Candy Arrington absent.

2.(4B) Consider, and act upon, the appointment and/or reappointment of the Wylie Parks and Recreation Facilities Development Corporation (4B) Officers and appoint a Chair and Vice Chairman from its board members for a term beginning January 1, 2021 and ending December 31, 2022. (S. Storm, City Secretary)

Board Action

A motion was made by board member Wallis, seconded by board member Duke, to appoint Matthew Porter as Chairman and Emmett Jones as Vice Chairman; and Chris Holsted as President; Renae Ollie as Vice-President; Melissa Beard as Treasurer, and Stephanie Storm as Secretary of the Wylie Parks and Recreation Facilities Development Corporation (4B) for a term beginning January 1, 2021 and ending December 31, 2022 (2-year term). A vote was taken and motion carried 5-0 with Chair, Dan Chesnut and board member Candy Arrington absent.

3.(4B) Consider, and act upon, approval of the FY 2020-2021 4B Budget and authorize expenditures for the FY 2020-2021 Community Services Facilities Capital Improvement Plan. (M. Beard, Finance Director)

Staff Comments

Finance Director Beard addressed the board stating as set out in the Articles of Incorporation, the Board has the power to authorize the expenditures of sales tax receipts for projects approved by the City Council. Further, the Bylaws state that "It shall be the duty and obligation of the Board to finance and implement the Community Services Facilities Capital Improvement Plan as adopted by the Wylie City Council." Bylaws further state that "The President shall submit the budget to the City Council for approval prior to submittal to the Board for final adoption."

Beard stated the activities of the 4B Corporation are accounted for in two fund types: 4B Sales Tax Revenue Fund and the 4B Debt Service Fund. The 4B Sales Tax Revenue Fund includes departments for the Brown House, Senior Activities, Recreation Center, Stonehaven House, a portion of Parks, and Combined Services. The proposed revenues for the FY 2020-2021 budget year are \$3,527,187 which includes a 5% decrease in sales tax revenue from FY 2019-2020. Proposed expenditures of \$3,193,517 include one recommended upgrade to the Recreation Building Attendant position and no requests for additional equipment. A very healthy fund balance of \$3,300,909 is projected and the fund balance policy requirement is 25% of budgeted sales tax revenue which is equal to \$742,110. The 4B Debt Service Fund will make bond payments of principal and interest for FY 2020-2021 totaling \$392,250 which

is supported by a transfer from the 4B Sales Tax Revenue Fund. The current outstanding debt for the 4B fund is \$1,805,000 which will be completely paid off in FY 2025.

Board Action

A motion was made by board member Jones, seconded by board member Hevel, to approve FY 2020-2021 4B Budget and authorize expenditures for the FY 2020-2021 Community Services Facilities Capital Improvement Plan. A vote was taken and motion carried 5-0 with Chair, Dan Chesnut and board member Candy Arrington absent.

ADJOURN 4B BOARD

A motion was made by board member Jones, seconded by board member Hevel, to adjourn the 4B Board meeting at 7:12 p.m. A vote was taken and motion carried 5-0 with Chair, Dan Chesnut and board member Candy Arrington absent.

Matthew Porter, Chair

ATTEST:

Stephanie Storm, City Secretary