

# Wylie Parks and Recreation 4B Board Regular Meeting Minutes

August 24, 2021 – 6:00 PM

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



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## CALL TO ORDER

Chair Porter called the Parks & Recreation Facilities Development Corporation (4B) to order at 9:24 p.m. The following members were present: Matthew Porter, Timothy T. Wallis, David R. Duke, Scott Williams, Scott Hevel, and Brian Willeford. Emmett Jones was absent.

## REGULAR AGENDA

1. **Consider, and act upon, approval of August 25, 2020 Regular Wylie Parks and Recreation Facilities Development Corporation (4B) meeting minutes.**

### Board Action

A motion was made by board member Williams, seconded by board member Duke, to approve Item 1 as presented. A vote was taken and the motion passed 6-0 with board member Jones absent.

2. **Consider, and act upon, approval of the FY 2021-2022 4B Budget and authorize expenditures for the FY 2021-2022 Community Services Facilities Capital Improvement Plan.**

### Staff Comments

Finance Director Beard addressed the board stating 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 includes departments for the Brown House, Senior Activities, Recreation Center, Stonehaven House, a portion of Parks and also Combined Services. The proposed revenues for the FY 2021-2022 budget year are \$4,361,416. Proposed expenditures of \$4,114,986 include a reclass of a part-time GSS position to full time, the replacement of Valentine Park Playground, Founders Softball Infield Replacement Fields C and D, Irrigation pump for Founders Softball, a replacement Utility tractor as well as other equipment. \$120,000 is also budgeted for Stonehaven House Phase I. A very healthy fund balance of \$4,814,956 is projected and the fund balance policy requirement is 25 percent of budgeted sales tax revenue which is equal to \$910,860. The 4B Debt Service Fund will make bond payments of principal and interest for FY 2021-2022 totaling \$383,625 which is supported by a transfer from the 4B Sales Tax Revenue Fund. The current outstanding principal debt for the 4B fund is \$1,460,000 which will be completely paid off in FY 2025.

### Board Comments

Board member Williams asked what the debt service is from. Beard replied it is for the portion of the land the Recreation Center was constructed on.

### Board Action

A motion was made by board member Williams, seconded by board member Duke, to approve Item 2 as presented. A vote was taken and the motion passed 6-0 with board member Jones absent.

## **ADJOURNMENT**

A motion was made by board member Hevel, seconded by board member Willeford, to adjourn the 4B Board meeting at 9:31 p.m. A vote was taken and the motion passed 6-0 with board member Jones absent.

**ATTEST:**

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**Matthew Porter, Chair**

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**Stephanie Storm, City Secretary**