



Nueces County Appraisal District
201 N. Chaparral, Ste. 206
Corpus Christi, Texas 78401-2503

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The Nueces County Appraisal District Board of Directors held a Regular Meeting on Wednesday, November 12, 2014 in the Board Room at 201 N. Chaparral, Corpus Christi, Texas.

REGULAR MEETING

I. Invocation

The invocation was led by Mr. Ken Combs.

II. Pledge of Allegiance

The Pledge of Allegiance was led by Board of Directors

III. Roll Call of the Board of Directors

DIRECTORS:

Jerry Garcia, Chairman	<u>Present</u>	Ramiro Canales, Chief Appraiser	<u>Present</u>
Luis A. Elizondo, Vice-Chairman	<u>Present</u>	Robert Cenci, Asst. Chief Appraiser	<u>Present</u>
Jose J. Guzman, Secretary	<u>Present</u>	Tom Wheat, General Counsel	<u>Present</u>
Robert Adler	<u>Present</u>		
John Valls	<u>Present</u>		
Kim Johnson	<u>Absent</u>		
Kevin Kieschnick	<u>Absent</u>		
Eugene Bouligny	<u>Present</u>		
Greg Smith	<u>Present</u>		

1. **Call to Order and Determination of a Quorum.** The meeting of the Nueces County Appraisal District Board of Directors will be called to order at 9:00 A.M. and let the record show that a quorum of the Board Members was present; that this meeting has been duly called; and that notice of this meeting had been posted in accordance with the Texas Open Meetings Act, TEX. GOV'T CODE § 551, (Vernon Supp. 2009) and that any conflict of interest affidavits had been received and placed on file as required by law.

2. VISITORS'/AUDIENCE COMMENTS AND QUESTIONS:

No visitors or comments from the audience.

3. DISCUSSION AND/OR ACTION:

- a) Motion was made by Mr. Bouligny to approve the October 8, 2014 regular Meeting minutes. Mr. Guzman seconded the motion. Motion passed unanimously.
- b) Tom Wheat, General Counsel, presented the litigation report. He stated that this time of the year is when it gets busy and the list of cases increases. He also stated that appoximatly twenty cases out of eighty two were settled and 10 of those are just waiting for paper work from the court. 90% of cases have been filed for 2014. Motion was made by Mr. Elizondo to approve October 2014 Litigation Report as presented second by Mr. Guzman. Motion passed unanimously.
- c) Sandra Garcia, Manager of Administration, went over disbursements. Motion was made by Mr. Guzman to approve the October 2014 disbursements. Mr. Elizondo seconded the motion. Motion passed unanimously.

Mr. Valls arrived at 9:10 a.m.

4. DISCUSSION AND/OR ACTION RELATED TO THE APPROVAL OF THE APPRAISAL DISTRICT'S 2014 3RD QUARTER INVESTMENT REPORT.

Ms. Sandra Garcia, Manager of Administration summarized activities for the quarter. *Overall:* For the quarter, an average portfolio of \$2.944 million was available for investment and earned \$995, which represents a return on investment of .14% compared to the benchmark of .03% (average 3-month U.S. Treasury Bill). *Checking Accounts:* The District earns both traditional interest paid in cash on checking account balances and given internal bank "credit" using an earnings-credit-rate (ECR) computed on account balances and used to offset bank fees. Although the ECR earnings are not paid in cash, this does result in foregoing bank fees, which represents a real dollar savings to the District and, thus, earnings on those funds. Traditional interest paid to the District totaled \$26 and the ECR resulted in fee savings of \$832. The total yield for this portion of the portfolio was .29%. The District must currently maintain between \$950,000 and \$1,000,000 in its bank accounts to earn enough at the ECR credit to fully offset monthly bank fees. Since these amounts exceed the \$250,000 FDIC coverage limit , the bank must secure ("collateralize") all District funds over this amount by pledging certain of its own assets for the District and having an independent third party custodian, the Federal Reserve Bank, hold the assets. The custodian sends evidence of this to the District monthly. The following summarizes collateralization activity as of the end of the quarter:

<u>Checking Accounts Less: FDIC Coverage</u>	<u>Collateral Market Value</u>	<u>Percent Collateralized</u>
\$ 894,191	\$ 2,850,000	319%



The District's investment policy requires a minimum of 102% on such balances.

TexPool: Earnings to the District totaled \$137 (or annualized yield of .03%) for this portion of the portfolio. During the quarter, TexPool shares were valued at \$1 per share. Investments in TexPool are not guaranteed or insured.

5. **DISCUSSION AND/OR ACTION RELATED TO THE APPROVAL OF AUXILIARY ARB MEMBERS.**

Motion was made by Mr. Valls to approve auxiliary ARB (Appraisal Review Board) members.

Mr. Elizondo seconded the motion. Motion passed unanimously.

Mr. Adler made motion on the auxiliary member fee per day of \$125. Mr. Smith seconded the motion. Motion passed unanimously.

6. **MOVE INTO EXECUTIVE SESSION PURSUANT TO THE TEXAS OPEN MEETINGS ACT, TEXAS GOVERNMENT CODE 551.071 AND 551.072:**

Board members went into executive close session at 9:23 A.M.

7. **DISCUSSION AND/OR ACTION RELATIVE TO ITEMS DISCUSSED IN EXECUTIVE SESSION.**

Board members return into open session at 9:34 A.M.

No action taken

8. **TAXPAYER LIAISON OFFICER'S REPORT.**

Mr. Combs submitted eleven ARB applications to Judge Galvan for his selection. Judge Galvan advised Mr. Combs that he has appointed a committee.

Ms. Skelton, ARB Chairperson is reporting to the board members that her executive committee has been working on updating the letters that are sent to property owners. The district sends letters to property owners and the comptroller's office has a form that encourages the district to use. The ARB committee is trying to consolidate the number of communications.

The ARB is also working on the scheduling of cutting the amount of waiting time for the taxpayer.

9. **CHIEF APPRAISER'S REPORT.**

Mr. Canales, Chief Appraiser reported that the health fair was a success. Mr. Canales updated the board on the Board of Realtors. He spoke to Warren concerning the communication problem that the district has in trying to access information. A letter will be written to the Board of Realtors indicating what the district needs. Mr. Canales also informed the board that some staff members are going to Bexar and Jefferson County to see how those districts operate and to possibly recommend changes to our operations. The third floor has been cleared which allows the relocation of staff and also ARB members.



Mr. Don Causey, Commercial/Land Manager introduced Ms. Ida Bravo with the Comptroller's Office. She is conducting the property value study and will be going out with some of the appraisers.

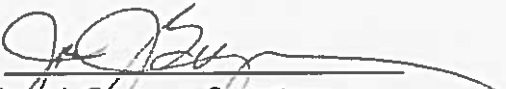
10. SUGGESTION ITEMS FOR NEXT REGULAR MEETING AGENDA.

Evaluation forms Chief Appraiser and Assistant Chief Appraiser
Legislative Committee

11. ADJOURNMENT.

Motion was made by Mr. Adler to adjourn. Mr. Guzman seconded the motion. Motion was passed unanimously. Meeting adjourned at 9:58 a.m.

SIGNED:



Jose J. Guzman, Secretary

