



*Nueces County Appraisal District  
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Corpus Christi, Texas 78401-2503*

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The Nueces County Appraisal District Board of Directors held a Regular Meeting on Wednesday, December 14, 2016 in the Board Room at 201 N. Chaparral, Corpus Christi, Texas.

## **REGULAR MEETING**

### **1. Invocation**

The invocation was led by Irene Lugo

### **2. Pledge of Allegiance**

The Pledge of Allegiance was led by Board of Directors

### **3. Roll Call of the Board of Directors**

#### **DIRECTORS:**

John Valls, Chairman	<u>Present</u>	Ramiro Canales, Chief Appraiser	<u>Present</u>
Greg Smith, Vice-Chairman	<u>Present</u>	Robert Cenci, Asst. Chief Appraiser	<u>Present</u>
Luis A. Elizondo, Secretary	<u>Present</u>	Tom Wheat, General Counsel	<u>Present</u>
Robert Adler	<u>Present</u>	Robert Maupin, TLO	<u>Present</u>
Eugene Bouligny	<u>Present</u>		
Jerry Garcia	<u>Present</u>		
Kevin Kieschnick, Ex-Officio	<u>Present</u>		
Rex A. Kinnison	<u>Present</u>		

**4. 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 9:05A.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.

### **5. PUBLIC COMMENT**

Sue Williams ARB Chair would like to go publicly and on record recognizing Cefe Valenzuela ARB

❖ Kevin Kieschnick's votes are advisory only

member for a job well done during his six years as ARB member.

**6. DISCUSSION AND/OR ACTION, CONSENT AGENDA:**

Chair entertained motion on the consent agenda. Mr. Garcia made motion to approve the consent agenda as presented. Mr. Elizondo seconded the motion. Motion passed unanimously.

- a) Approval of the minutes of the November 2016 Regular Meeting.
- b) Approval of the December 2016 litigation report
- c) Approval of the November 2016 disbursements

**7. DISCUSSION AND/OR ACTION RELATED TO THE APPRAISAL REVIEW BOARD APPOINTMENT OF OFFICERS**

Two ARB members are interested in the officers' position. Sue Williams as Chair and Theresa Noack as secretary. Motion was made by Mr. Garcia to appoint Sue Williams as Chair and Theresa Noack as secretary. Mr. Smith seconded the motion. Motion passed unanimously.

**8. DISCUSSION AND/OR ACTION RELATED TO THE APPROVAL OF THE APPRAISAL DISTRICT'S 2016 3<sup>RD</sup> QUARTER INVESTMENT REPORT**

Elias Sissamis, Manager of Administration, reviewed the third quarter investment report covering the months of July through September, 2016. An average of \$2.77 million was available for investment. About half of this amount was held in the depository bank and half in Texpool. The overall portfolio earned an economic value of \$1,910 or .28%, which is slightly below the District's benchmark of .30%. The portion of the portfolio held in the bank earned traditional interest of \$18 and internal bank earnings credit that saved the District \$629 in banking fees, equating to yield of .20%. Bank deposits are collateralized by bank asset by a factor of 186% as of the end of the quarter. The portion of the portfolio held in TexPool earned \$1,263 or .35% annualized yield.

**9. DISCUSSION AND/OR ACTION ON 2016 YEAR-END BUDGET LINE ITEM TRANSFERS AND APPROPRIATING FUNDS**

Elias Sissamis, Manager of Administration, discussed expected 2016 year-end financial results compared to the budget and staff's proposed plan for funding transfers between line items. Mr. Sissamis emphasized a discussion of self-funded employee group insurance plan and legal fees, which are anticipated to exceed budget by \$169,000 and \$97,000, respectively. Both would be covered by funding from other line items. Mr. Sissamis explained that legal fees are due to the trend of higher legal activities. There are also several large healthcare claims that have taken the healthcare plan's trust reserves down to minimal levels that should be built up again. Mr. Sissamis explained that he desires building Mr. Kieschnick made a motion to approve 2016 year-end budget line item transfer and appropriating funds.



Mr. Bouligny seconded the motion. Motion passed unanimously.

**10. DISCUSSION AND/OR ACTION RELATED TO GASB 54 FUND BALANCE APPROPRIATIONS**

Mr. Sissamis requested that the Board to engage in dialog to determine fund balance designations. The fund balance is currently projected to be \$709,115. After discussion, the Board decided on the fund balance "committed" designations beyond the "non-spendable" category will be \$100,000 for building maintenance, \$425,908 for cash flow needs, and any residual be for various capital improvements such as a planned third-floor classroom construction, vehicles that are currently planned for replacement, and other similar items.

Discussion ensued about the third-floor classroom. Mr. Bouligny requested information about the current costs of items such as staff time to prepare the current space used for educational use and other education-related costs compared to the build out costs to see which option is most cost efficient. Mr. Sissamis indicated that these amounts may be revisited after the 2016 annual financial audit where the actual fund balance has been determined. Mr. Garcia made motion to accept the GASB 54 designations. Mr. Elizondo seconded. The motion passed.

**11. DISCUSSION AND/OR ACTION RELATIVE TO RATIFY ALL BOARD ACTION TAKEN DURING 2016 BOARD MEETINGS**

Mr. Wheat discussed ratification of all board action taken during 2016 board meetings. Motion was made by Mr. Elizondo to ratify all board action taken during 2016 board meetings.

Mr. Kinnison seconded the motion. Motion passed unanimously.

**12. DISCUSSION AND/OR ACTION RELATED TO THE APPROVAL OF THE 2017 HOLIDAY SCHEDULE**

Chair entertained motion to approve the 2017 holiday schedule. Mr. Garcia motion to approve 2017 holiday schedule. Mr. Adler seconded the motion. Motion passed unanimously.

**13. DISCUSSION AND/OR ACTION CONCERNING NUECES COUNTY APPRAISAL DISTRICT PENSION PLAN FUND**

Mr. Sissamis reported that this item was in response to a question raised at the November Board meeting about how much funding would be required to fully fund the District pension plan's Unfunded Actuarial Accrued Liability. Based on the 2015 actuarial report, the most recently conducted annual study, TCDRS estimates this amount to be \$248,100.

**14. MOVE INTO EXECUTIVE SESSION PURSUANT TO THE TEXAS OPEN MEETINGS ACT, TEXAS GOVERNMENT CODE 551.071 AND 551.074**

Board went into close session at 10:08 A.M.



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

Board went into open session at 11:31 A.M. Discussion on Chief Appraiser personnel matter. Mr. Garcia motion to increase base salary for Chief Appraiser of 4%. Mr. Adler seconded the motion. Motion passed unanimously.

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

**17. CHIEF APPRAISER'S REPORT**

MAPS review is going well and preliminary study we will have results next month.

**18. SUGGESTED ITEMS FOR NEXT REGULAR MEETING AGENDA**

**19. ADJOURNMENT**

Meeting adjourned at 11:37 A.M.

SIGNED: \_\_\_\_\_

John Valls, Chairman

