



**City of Fair Oaks Ranch Municipal Development District**  
**Special Meeting Agenda**  
**Monday, January 29, 2018 4:15 PM**  
**City Hall Council Chambers**  
**7286 Dietz Elkhorn, Fair Oaks Ranch, TX 78015**



**MDD REGULAR MEETING AGENDA**

- I. **Roll Call – Declaration of a Quorum** President
  
- II. **Guest Comments**  
 (In accordance with the Open Meeting Act, the MDD board may not discuss or take action on any item which has not been posted on the agenda).
  - A. Guests to be heard.
  
- III. **Discussion/Action Items**
  - A. Discussion and possible action to approve MDD Subcommittee recommendation to fill a vacant “At-Large” position on the MDD Board. President Pg. 2
  
  - B. Discussion and possible action to approve a Resolution to Establish an MDD Texpool Investment Account. Treasurer/Finance Officer Pgs. 3-4
  
- IV. **Adjournment**
  - A. Reaffirm April 2, 2018 meeting date.

Signature of Agenda Approval: *Al McDavid*

I, Christina Picioccio, City Secretary, certify that the above Notice of Meeting was posted on the outside bulletin board at the Fair Oaks Ranch City Hall, 7286 Dietz Elkhorn, Fair Oaks Ranch, Texas, being convenient and readily accessible to the general public at all times. Said Notice was posted by 4:00 PM January 26, 2018 and remained so posted continuously for at least 72 hours before said meeting was convened.

The Fair Oaks Ranch City Hall is wheelchair accessible at the side entrance of the building from the parking lot. Requests for special services must be received forty-eight (48) hours prior to the meeting time by calling the City Secretary’s office at (210) 698-0900. Braille is not available. The City Council reserves the right to convene into Executive Session at any time regarding an issue on the agenda for which it is legally permissible; pursuant to *Texas Government Code* Chapter 551. Section 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) and 551.087 (Economic Development).



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**FAIR OAKS RANCH MUNICIPAL DEVELOPMENT DISTRICT  
CONSIDERATION ITEM  
CITY OF FAIR OAKS RANCH, TEXAS  
January 29, 2018**

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AGENDA TOPIC: Recommendation to fill a vacant “At-Large” position on the MDD Board  
DATE: January 29, 2018  
PRESENTED BY: Allen McDavid, President

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**INTRODUCTION/BACKGROUND:**

Due to the resignation of Mike Murphy there is a vacant at-large position on the Fair Oaks Ranch Municipal Development District Board. Under the District’s charter, the Board may recommend a replacement, which is to be approved by the City of Fair Oaks Ranch City Council.

**POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:**

A full Board best ensures effective and timely performance of the Board’s responsibilities.

**LONGTERM FINANCIAL & BUDGETARY IMPACT:**

NA

**LEGAL ANALYSIS:**

NA

**RECOMMENDATION/PROPOSED MOTION:**

Move that the Fair Oaks Ranch Municipal Development District Board of Directors recommend to the City of Fair Oaks Ranch City Council that they approve Mr. Chris Cook to fill the vacant “At-Large” position on the Board to be effective on the date approved by Council.



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**FAIR OAKS RANCH MUNICIPAL DEVELOPMENT DISTRICT  
CONSIDERATION ITEM  
CITY OF FAIR OAKS RANCH, TEXAS  
January 29, 2017**

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AGENDA TOPIC: Establishment of a Municipal Development District (MDD)  
Texpool Investment Account

START/END DATE: January 29, 2018

PRESENTED BY: Roy Elizondo, Treasurer / Sarah Buckelew, Finance Officer

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**INTRODUCTION/BACKGROUND:**

In the April 10, 2017 MDD board meeting, a new investment policy was adopted. The Board also authorized the Treasurer, Roy Elizondo, the President, Al McDavid, and the Investment Officer, Sarah Buckelew to develop and implement an investment strategy for MDD's funds. Investment alternatives were researched and verified to be in conformity with the investment policy. Of the alternatives, it was determined that it would be beneficial for part of MDD's funds to be deposited in a Texpool account, which offers the liquidity of a checking account with a higher interest return. The purpose of this consent item is to approve the President and Treasurer to enter into a depository agreement with Texpool.

**POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:**

Establishment of a Texpool investment account as a component of the MDD's investment program supports the objectives of the investment program, which include safety, liquidity, public trust and optimization of interest earnings. Improved earnings on investments and maintenance of liquidity for operational support help to enable to accomplishment of the MDD's mission.

**LONGTERM FINANCIAL & BUDGETARY IMPACT:**

The features of the Texpool investment program provide for earnings and liquidity. These features complement the long-term investment and transactional account components of the MDD investment program to optimize operational support and investment earnings.

**LEGAL ANALYSIS:**

N/A

**RECOMMENDATION/PROPOSED MOTION:**

Move that the Fair Oaks Ranch Municipal Development District Board of Directors approve the resolution to establish a Texpool investment account, and authorize the investment committee to execute the necessary financial services agreement with Texpool to establish the account.

**A RESOLUTON**

**ESTABLISHING A TEXPOOL INVESTMENT ACCOUNT**

**WHEREAS**, The Fair Oaks Ranch Municipal Development District (MDD) operates under the laws of the state of Texas, including the Public Funds Investment Act (PFIA); and,

**WHEREAS**, The PFIA requires that the MDD maintain an investment policy that ensures the safety, liquidity, public trust and optimization of earnings for public funds; and,

**WHEREAS**, The MDD established an investment policy that charges the MDD Investment Committee with managing the MDD's investments in conformance with the PFIA; and,

**WHEREAS**, The MDD Investment Committee has identified that establishment of a Texpool Investment Account as a component of the MDD'S Investment Program fulfills the requirements of PFIA and the MDD's policy.

**NOW, THEREFORE, BE IT RESOLVED THAT THE BOARD OF DIRECTORS OF THE MUNICIPAL DEVELOPMENT DISTRICT OF FAIR OAKS RANCH, TEXAS:**

**SECTION 1: APPROVES THE ESTABLISHMENT OF A TEXPOOL INVESTMENT ACCOUNT**

**SECTION 2: AUTHORIZES THE INVESTMENT COMMITTEE TO EXECUTE THE NECESSARY FINANCIAL SERVICES AGREEMENT WITH TEXPOOL TO ESTABLISH THE ACCOUNT**

Duly passed and approved this 29<sup>th</sup> day of January, 2018.

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Al McDavid, President

ATTEST:

APPROVED AS TO FORM:

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Laura Koerner, Secretary

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Denton Navarro Rocha Bernal & Zech, P.C.,  
City Attorney