

Minutes of the meeting of the Board of Directors for Chambers County Appraisal District, held November 18, 2021.

A meeting of the Board of Directors for the Chambers County Appraisal District was held with the following members present:

Joe Crumpler, Chairman
Joey Presnall, Member
John Iles, Member
Denise Hutter, Member Ex-Officio

Also present were Mitch McCullough, Chief Appraiser, Stephanie Muniz, Assistant Chief Administrator, and from Allegiance bank Debbie Standley and Tim Kreitzer.

The meeting was called to order by Chairman Crumpler at 10:40 am.

The Minutes of the October 21, 2021 Board Meeting were presented to the Board for review and with a motion from Member Iles and second by Member Presnall, to approve the minutes as presented. Motion passed unanimously.

Chief Appraiser McCullough presented the October, 2021 Expenditures to the board for review and after discussion, motion was made by Member Ex-Officio Hutter and seconded by Member Presnall to approve same. Motion passed unanimously.

Chief Appraiser McCullough presented the October, 2021 Financial Report to the board and after discussion, motion was made Member Ex-Officio Hutter and seconded by Member Iles to approve same. Motion passed unanimously.

Chief Appraiser McCullough presented the 3rd Quarter, Quarterly Investments report as per section 2256.023 of the Government Code to the Board of Directors for review. No action needed.

Chief Appraiser McCullough asked Assistant Chief Administrator Muniz to present the summary of the Aerial Photography contracts to the Board of Directors. Motion was made by Member Iles and seconded by Member Ex-Officio Hutter to accept the 2022-2023 Nearmap contract for aerial photography. Motion passed unanimously. Motion was made by Member Ex-Officio Hutter and seconded by Member Iles to accept the 2022-2023 Eagleview contract for aerial photography. Motion passes unanimously.

Chief Appraiser McCullough invited Debbie Standley and Tim Kreitzer of Allegiance bank to present their information on the collateralization of CCAD funds and the way they ensure we comply with Government Code 2257.002. Tim explained that the district currently uses two forms of collateral. We have marketable securities which he monitors daily on our behalf and we also have a Letter of Credit issues by the Federal

Home Loan Bank. He explained these are in addition to the mandatory FDIC \$250,000 coverage. He mentioned that 90% of their customers utilize the letter of credit. He said at the time the report he provided ran, we had \$1,020,000 in coverage. Member Iles asked whether we could utilize solely a letter of credit for collateral rather than the marketable securities and Tim and Debbie both agreed that was no problem as long as our investment policy allowed that, otherwise it requires that we amend the investment policy in order to do so. Chief Appraiser McCullough advised the board that we would review our policy and if permissible we would complete this as soon as possible. Otherwise, we would add it as an agenda item for our January, 2022 meeting. The Board and Chief Appraiser McCullough thanked them for their time.

The Board recessed into Executive session for the Chief Appraiser evaluation at 10:53 am.

The Board reconvened into regular meeting at 12:00pm at which time a motion was made by Member Iles to increase Chief Appraiser McCullough's salary effective January 1, 2022 to \$142,210 and said motion was seconded by Member Presnall. Motion passed unanimously.

Chief Appraiser McCullough informed the board that there are still several lawsuits pending with little traction made on each.

No public comment

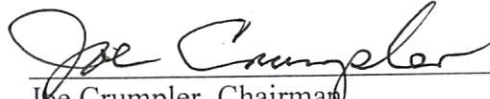
Chief Appraiser McCullough advised the board that the issue with School Equalization Fund, where there was discussion/question of a clerical error in applying the abatement to the S.E.F. rate in error, and potential for five-year correction will not happen at this time. Upon further review Chief Appraiser McCullough does not perceive that a clerical error has been made and advised the board we will not be seeking any correction at this time. He informed the board that all of our employees participated in training during October and November. We all attended cyber security training, several attended a course he taught for Galveston CAD, Stephanie Muniz attended Chief Appraiser institute and many of us had recently received a state laws and rules update course that is required by TDLR. He reminded the Board of Directors that our Christmas party is scheduled for December 6th at Eagle Pointe and we hoped to see them all there.

No board comment.

Chairman Crumpler set the next regular meeting for January 20, 2022 at 10:00 am.

With a motion from Member Ex-Officio Hutter and second by Member Presnall, Board adjourned at 1:15 pm.

Approved the 27 day of January, 2022.



Joe Crumpler, Chairman
Board of Directors
Chambers County Appraisal District



Alecia Turner, Secretary
Board of Directors
Chambers County Appraisal District