



Minutes from February 15, 2024

The El Paso Central Appraisal District Board of Directors held its regular meeting on Thursday, February 15, 2024, at 5:00 p.m., in the Conference Room of the El Paso Central Appraisal District (EPCAD), 5801 Trowbridge Drive, El Paso, Texas, with the following quorum of seven (7) members present.

1. Joshua Acevedo
2. Tanny Berg
3. Sergio Coronado
4. Israel Irrobali
5. Eduardo Mena
6. Walter Miller
7. Jackie York

Mr. Joe Longoria of Perdue Brandon Fielder Collins and Mott L. L. P., EPCAD legal counsel, participated via telephone for the entire meeting.

The meeting commenced with the recitation of the Pledge of Allegiance to the flag of the United States of America and the Pledge of Allegiance to the Texas state flag.

AGENDA ITEM 1 - STAFF RECOGNITION

Ms. Dinah L. Kilgore, EPCAD Executive Director/Chief Appraiser, acknowledged Christal Pickett for her 25 years of service. Chairman Berg, the Board, and all those in attendance congratulated her.

AGENDA ITEM 2 - PUBLIC COMMENT

Ms. Kilgore mentioned that no individuals had signed up for public comment.

ACTION AGENDA ITEM 3 - APPROVAL AND SIGNING OF MINUTES – JANUARY 18, 2024 MEETING

Mr. Miller motioned to approve the January 18, 2024, minutes as presented; Ms. York seconded; and the vote was called and passed.

ACTION AGENDA ITEM 4 - DISCUSSION AND POSSIBLE ACTION REGARDING FINANCIAL AUDIT REPORT – FISCAL YEARS 2022/2023

Ms. Kilgore stated that the financial packet had been provided in advance to all board members.

Ms. Kilgore introduced Mr. Rene Peña, Financial Auditor from Peña, Briones, McDaniel & Company.

Mr. Peña presented an overview of the financial audit report and compliance with internal controls. He stated there were no identifiable weaknesses or deficiencies in internal controls.

Mr. Peña reported that “EPCAD will return \$1,402,004 to the taxing entities for the 2022/2023 fiscal year, which ended on September 30, 2023. For the 2021/2022 fiscal year, which ended September 30, 2022, \$694,291 was returned to the taxing entities. The increase in funds to be returned to taxing entities is primarily due to having a lower expenditures than anticipated in most accounts.... The returned funds will be reflected as a credit on the third-quarter payment due from the taxing entities for fiscal years 2023/2024” (See page iii, *Financial Statements and Supplementary Information Years Ended September 30, 2023 and 2022*).

Mr. Peña responded to questions from the board.

Mr. Miller motioned to approve the 2022/2023 fiscal year financial audit report, which ended September 30, 2023; Ms. York seconded; and the vote was called and passed.

ACTION AGENDA ITEM 5 - DISCUSSION AND POSSIBLE ACTION REGARDING EPCAD INVESTMENT POLICY

Ms. Rosa Goldmann, EPCAD Chief Financial Officer, stated that Mr. Rene Peña, Auditor from Peña, Briones, McDaniel & Co., reviews EPCAD’s Investment Policy every year to ensure compliance with the Texas Public Fund Investment Act. EPCAD staff did not suggest any changes to the existing investment policy.

Mr. Mena motioned to approve the Investment Policy; Mr. Coronado seconded; and the vote was called and passed.

ACTION AGENDA ITEM 6 - REVIEW AND APPROVAL OF FINANCIAL REPORTS – OCTOBER AND NOVEMBER 2023

Ms. Goldmann presented the financial report for October and November 2023. The comprehensive report includes the balance sheet, the report of revenues, expenditures, and changes in cash balance (in actual-to-budget), the investment report, and the notes to the financial report.

Encumbered funds:

- The Litigation Reserve is \$914,227.82.
- The Board of Directors Election Reserve is \$527,886.07.

Ms. Goldmann addressed inquiries from the board members.

Mr. Irrobali motioned to approve the financial reports for October and November 2023; Mr. Coronado seconded; and the vote was called and passed.

Mr. Berg noted that the financial reports are approved subject to audit.

ACTION AGENDA ITEM 7 - DISCUSSION AND POSSIBLE ACTION REGARDING WARDLAW APPRAISAL GROUP, LC CONTRACT

Ms. Kilgore requested that the Wardlaw Appraisal Group, LC contract be extended to three years, from 2025 - 2027, with the same terms. The board proposed a three-year initial term with the option to extend it for an additional three years, along with a progressive increase in compensation.

Mr. Mena motioned to approve a new contract with Wardlaw Appraisal Group, LC. The details of the contract include a three-year initial term with the option to extend it for an additional three years, along with a progressive increase in compensation; Ms. York seconded; and the vote was called and passed.

ACTION AGENDA ITEM 8 - DISCUSSION AND POSSIBLE ACTION REGARDING ORDER OF GENERAL ELECTION FOR OTHER POLITICAL SUBDIVISIONS

Ms. Kilgore stated that EPCAD requires board approval to submit the Order of Election to the El Paso County Election Administrator, to ensure availability for the upcoming general election. If three or fewer individuals express interest in the EPCAD board, EPCAD will not need to hold an election. In such a scenario, at the March board of directors meeting, EPCAD staff will request board approval to cancel the election.

Through discussion the board explored the process of being listed on the ballot for the general election and the new board positions.

Mr. Miller motioned to approve, sign, and submit the Order of Election to the El Paso County Election Administrator; Mr. Mena seconded; and the vote was called and passed.

ACTION AGENDA ITEM 9 - DISCUSSION AND POSSIBLE ACTION REGARDING EPCAD'S INTENTION TO CONTRACT WITH EL PASO COUNTY ELECTIONS DEPARTMENT

Ms. Kilgore thanked the El Paso County Elections Department for their willingness to contract and assist with the EPCAD board member election process.

Mr. Miller motioned to approve the contract with the El Paso County Elections Department; Ms. York seconded; and the vote was called and passed.



EL PASO CENTRAL APPRAISAL DISTRICT



BALANCE SHEET
October 31, 2023

Assets

Cash in Bank	3,044,370.54	
Investments	6,327,867.13	
Petty Cash	150.00	
Total Cash	<u>9,372,387.67</u>	
Prepaid Expenses	12,825.29	12,825.29
Total Current Assets		9,385,212.96

Building	2,354,796.59	
Building Accum Deprec	(986,337.63)	1,368,458.96
Building Refit	637,114.19	
Bldg Refit Accum Deprec	(637,112.19)	2.00
Furniture & Equipment	663,262.95	
Furn & Equip Accum Deprec	(605,159.80)	58,103.15
Computer Equipment	727,211.95	
Computer Equip Accum Deprec	(597,382.60)	129,829.35
Vehicles	630,871.63	
Vehicles Accum Deprec	(288,456.83)	342,414.80
CAMA System	1,378,742.00	
CAMA Sys Accum Deprec	(1,378,738.00)	4.00
Building Improvements	1,806,945.80	
Building Improv Accum Deprec	(1,170,480.95)	636,464.85
Building Equipment	379,778.52	
Build Equip Accum Deprec	(210,108.11)	169,670.41
Leases	689,788.00	
Leases Accum Deprec	(157,847.00)	531,941.00
Total Fixed Assets		3,236,888.52
Deferred Outflow Res-Pension		3,990,025.77
Total Assets		16,612,127.25

Liabilities and Fund Balance

Accounts Payable	396,668.32	
Accrued Expenses	10,500.00	
Accrued Payroll Payable	1,257,724.11	
TCDRS Payable	174,801.19	
Dep. Personal Life Ins & Cobra	1,296.05	
Cafeteria 125 & Surency	8,214.01	
Refunds due to Taxing Entities	1,402,003.51	
Leases Payable-Current	<u>126,291.00</u>	
Total Current Liabilities		3,377,498.19
TCDRS Net Pension Liability	4,264,609.00	
Deferred Inflow Res-Pension	1,169,960.00	
TCDRS Expense-Allowance	(101,406.63)	
Leases Payable-Long Term	<u>411,580.00</u>	
TOTAL LIABILITIES		9,122,240.56
Reserved Encumbrance		1,442,113.89
Fund Balance		6,047,772.80
TOTAL LIABILITIES AND FUND BALANCE		16,612,127.25

EL PASO CENTRAL APPRAISAL DIST
REPORT OF REVENUES, EXPENDITURES AND CHANGES IN CASH BALANCE
For Month Ending October 31, 2023

	October	YTD	YTD Budget	Variance
Revenues				
Revenues from Taxing Entities	5,509,574.48	5,509,574.48	5,509,574.48	0.00
Interest Income	26,965.52	26,965.52	40,000.00	(13,034.48)
Miscellaneous Income	69.06	69.06	10,000.00	(9,930.94)
Rendition Penalty Income	636.08	636.08	0.00	636.08
Total Revenue	5,537,245.14	5,537,245.14	5,559,574.48	5,639,109.71
EXPENDITURES				
Wages and Salaries	843,588.91	843,588.91	858,050.22	14,461.31
Payroll Related Expenses	322,581.82	322,581.82	327,581.82	5,000.00
Payroll tax-mandatory	38,577.13	38,577.13	121,529.23	82,952.10
Computer Expense	0.00	0.00	0.00	0.00
Software, Support, Licensing	390,620.53	390,620.53	400,000.00	9,379.47
Vehicles - Insurance	13,761.16	13,761.16	14,500.00	738.84
Vehicles - Gas/Oil/Maintenance	7,616.27	7,616.27	8,083.33	467.06
Building - Utilities	17,172.43	17,172.43	20,564.83	3,392.40
Building - Maintenance	9,274.71	9,274.71	12,256.58	2,981.87
Building - Janitorial	1,559.19	1,559.19	2,000.00	440.81
Assets - Computer Equipment	17,736.84	17,736.84	17,736.84	0.00
F/E - Lease	78,956.64	78,956.64	81,000.00	2,043.36
F/E - Maintenance	17,760.74	17,760.74	20,887.83	3,127.09
Small Furn & Equip	1,371.45	1,371.45	5,082.50	3,711.05
Paper, supplies, etc	9,313.56	9,313.56	10,200.75	887.19
Printing	222.00	222.00	3,943.33	3,721.33
Advertising Req. by Law	0.00	0.00	0.00	0.00
Advertising Other	0.00	0.00	0.00	0.00
Postage/Mailing	16.96	16.96	2,000.00	1,983.04
Education, dues	20,206.41	20,206.41	30,000.00	9,793.59
Bonding/General Insurance	34,762.91	34,762.91	37,676.74	2,913.83
Audit & Consultation	0.00	0.00	0.00	0.00
Chief Appraiser-Education, dues	627.05	627.05	1,618.75	991.70
BOD - Education	0.00	0.00	0.00	0.00
Books, Publications, Subscriptions	1,655.00	1,655.00	2,283.00	628.00
Legal Fees	82,266.56	82,266.56	90,000.00	7,733.44
Arbitration	450.00	450.00	2,108.33	1,658.33
Appraisal Review Board	16,900.00	16,900.00	35,387.50	18,487.50
Taxpayer Liaison Officer-Expen	0.00	0.00	0.00	0.00
Professional Services	207,248.87	207,248.87	215,451.00	8,202.13
Supplemental Help/Temps	0.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00
Lease Interest Exp	0.00	0.00	0.00	0.00
Contingency Fund	0.00	0.00	0.00	0.00
Encumbured Fund - Value	0.00	0.00	0.00	0.00
Total Expenditures	2,134,247.14	2,134,247.14	2,319,942.58	
Excess Revenue over Expenditures		<u>3,402,998.00</u>		

El Paso Central Appraisal District

INVESTMENT REPORT

October 31, 2023

Institution	Type	Issue Date	Maturity Date	Amount	Interest Rate	Interest Earned	Accrued
W/F Securities	WF Gov MMF Sel		none	1,585,755.30	5.280%	6,826.34	
W/F Securities	JP Morgan US Gov		none	178,482.67	5.220%	760.81	
W/F Advisors	Fed. Hermes Gov. Obligations Fund		none	4,033,327.06	5.11%	17,101.37	
W/F Advisors	Goldman Sachs Finl Gov.Fund		none	526,006.65	5.15%	2,248.63	
W/F Advisors	Allspring Govt. Money Market		none	4,295.45	4.92%	17.88	
				6,327,867.13		26,955.03	0.00

Executive Director/Chief Appraiser

Chief Financial Officer

NOTE TO OCTOBER, 2023 FINANCIAL REPORT

Over Budget Accounts:

<u>Encumbered Funds:</u>	1,442,113.89
- Litigation Reserve	914,227.82
- BOD Election Reserve	527,886.07



EL PASO CENTRAL APPRAISAL DISTRICT



BALANCE SHEET
November 30, 2024

Assets

Cash in Bank	1,524,025.82	
Investments	6,355,965.17	
Petty Cash	150.00	
Total Cash		7,880,140.99
Prepaid Expenses	29,240.48	29,240.48
Total Current Assets		7,909,381.47

Building	2,354,796.59	
Building Accum Deprec	(989,264.29)	1,365,532.30
Building Refit	637,114.19	
Bldg Refit Accum Deprec	(637,112.19)	2.00
Furniture & Equipment	663,262.95	
Furn & Equip Accum Deprec	(606,394.01)	56,868.94
Computer Equipment	727,211.95	
Computer Equip Accum Deprec	(600,245.89)	126,966.06
Vehicles	630,871.63	
Vehicles Accum Deprec	(294,836.83)	336,034.80
CAMA System	1,378,742.00	
CAMA Sys Accum Deprec	(1,378,738.00)	4.00
Building Improvements	1,806,945.80	
Building Improv Accum Deprec	(1,176,026.66)	630,919.14
Building Equipment	379,778.52	
Build Equip Accum Deprec	(212,954.54)	166,823.98
Leases	689,788.00	
Leases Accum Deprec	(157,847.00)	531,941.00
Total Fixed Assets		3,215,092.22

Deferred Outflow Res-Pension		3,990,025.77
Total Assets		15,114,499.46

Liabilities and Fund Balance

Accounts Payable	367,229.78	
Accrued Expenses	10,500.00	
Accrued Payroll Payable	1,350,940.97	
TCDRS Payable	182,680.84	
Dep. Personal Life Ins & Cobra	615.48	
Cafeteria 125	6,643.99	
Refunds due to Taxing Entities	1,402,003.51	
Leases Payable-Current	126,291.00	
Total Current Liabilities		3,446,905.57

TCDRS Net Pension Liability	4,264,609.00	
Deferred Inflow Res-Pension	1,169,960.00	
TCDRS Expense-Allowance	(101,406.63)	
Leases Payable-Long Term	411,580.00	
TOTAL LIABILITIES		9,191,647.94

Reserved Encumbrance		1,442,113.89
Fund Balance		4,480,737.63

TOTAL LIABILITIES AND FUND BALANCE		15,114,499.46
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EL PASO CENTRAL APPRAISAL DIST
REPORT OF REVENUES, EXPENDITURES AND CHANGES IN CASH BALANCE
For Month Ending November 30, 2024

Revenues	November	YTD	YTD Budget	Variance
Revenues from Taxing Entities	0.00	5,509,574.48	5,509,574.48	0.00
Interest Income	28,098.04	55,063.56	40,000.00	15,063.56
Miscellaneous Income	34.56	103.62	5,000.00	(4,896.38)
Rendition Penalty Income	3,162.34	3,798.42	5,000.00	(1,201.58)
Total Revenue	31,294.94	5,568,540.08	5,559,574.48	8,965.60
EXPENDITURES				
Wages and Salaries	844,530.18	1,688,119.09	1,716,100.44	27,981.35
Payroll Related Expenses	242,126.24	564,708.06	571,708.06	7,000.00
Payroll tax-mandatory	89,107.90	127,685.03	211,529.23	83,844.20
Computer Expense	0.00	0.00	0.00	0.00
Software, Support, Licensing	185,022.25	575,642.78	600,000.00	24,357.22
Vehicles - Insurance	0.00	13,761.16	15,500.00	1,738.84
Vehicles - Gas/Oil/Maintenance	2,863.26	10,479.53	11,083.33	603.80
Building - Utilities	14,434.33	31,606.76	40,564.83	8,958.07
Building - Maintenance	18,994.37	28,269.08	32,256.58	3,987.50
Building - Janitorial	0.00	1,559.19	4,000.00	2,440.81
Assets - Computer Equipment	0.00	17,736.84	27,736.84	10,000.00
F/E - Lease	79,410.12	158,366.76	162,000.00	3,633.24
F/E - Maintenance	4,746.95	22,507.69	41,775.66	19,267.97
Small Furn & Equip	1,695.98	3,067.43	10,082.50	7,015.07
Paper, supplies, etc	5,676.25	14,989.81	20,200.75	5,210.94
Printing	141.00	363.00	6,943.33	6,580.33
Advertising Req. by Law	0.00	0.00	0.00	0.00
Advertising Other	0.00	0.00	0.00	0.00
Postage/Mailing	1,340.42	1,357.38	4,000.00	2,642.62
Education, dues	26,062.24	46,268.65	60,000.00	13,731.35
Bonding/General Insurance	0.00	34,762.91	67,676.74	32,913.83
Audit & Consultation	0.00	0.00	0.00	0.00
Chief Appraiser-Education,dues	378.56	1,005.61	2,618.75	1,613.14
BOD - Education	876.70	876.70	2,000.00	1,123.30
Books, Publications, Subscrip	938.00	2,593.00	5,283.00	2,690.00
Legal Fees	38,256.85	120,523.41	130,000.00	9,476.59
Arbitration	450.00	900.00	3,108.33	2,208.33
Appraisal Review Board	100.00	17,000.00	36,387.50	19,387.50
Taxpayer Liaison Officer-Expen	593.55	593.55	1,500.00	906.45
Professional Services	18,788.66	226,037.53	235,451.00	9,413.47
Supplemental Help/Temps	0.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00
Lease Interest Exp	0.00	0.00	0.00	0.00
Contingency Fund	0.00	0.00	0.00	0.00
Encumbured Fund - Value	0.00	0.00	0.00	0.00
Total Expenditures	1,576,533.81	3,710,780.95	4,019,506.87	
Excess Revenue over Expenditures		1,857,759.13		

El Paso Central Appraisal District

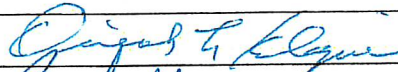

INVESTMENT REPORT

November 30, 2023

Institution	Type	Issue Date	Maturity Date	Amount	Interest Rate	Interest Earned	Accrued
W/F Securities	WF Gov MMF Sel		none	1,592,868.92	5.290%	7,113.62	
W/F Securities	JP Morgan US Gov		none	179,274.10	5.230%	791.43	
W/F Advisors	Fed. Hermes Gov. Obligations Fund		none	4,051,160.65	5.31%	17,833.59	
W/F Advisors	Goldman Sachs Finl Gov.Fund		none	528,348.66	5.34%	2,342.01	
W/F Advisors	Allspring Govt. Money Market		none	4,312.84	4.93%	17.39	
				6,355,965.17		28,098.04	0.00

Executive Director/Chief Appraiser

Chief Financial Officer

NOTE TO NOVEMBER, 2023 FINANCIAL REPORT

Over Budget Accounts:

<u>Encumbered Funds:</u>	1,442,113.89
- Litigation Reserve	914,227.82
- BOD Election Reserve	527,886.07

AGENDA ITEM 10 - TAXPAYER LIAISON REPORT

Ms. Tracy Carter, Taxpayer Liaison Officer (TLO), provided the following updates:

- The Appraisal Review Board (ARB) will undergo training with John Trabold III, MAI, on March 6, 2024, and with Attorney Roy Armstrong on March 7, 2024.
- The ARB will be in session from March 18 - 21, 2024.

With no questions from the board, this concluded Ms. Carter’s report.

AGENDA ITEM 11 - CHIEF APPRAISER REPORT

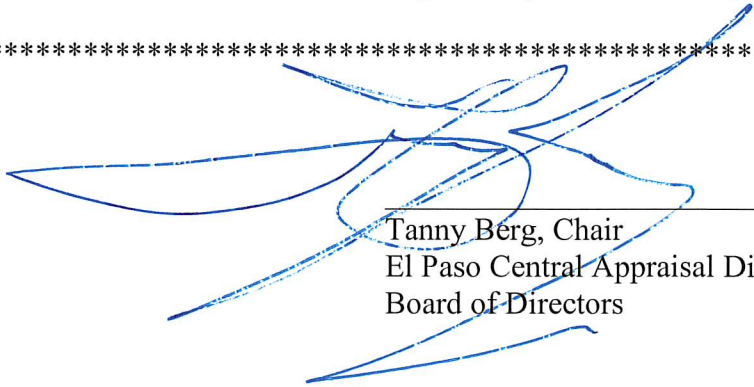
Ms. Kilgore had nothing to report, and the board did not pose any questions.

AGENDA ITEM 12 - EXECUTIVE SESSION UNDER THE AUTHORITY OF TEX GOV’T. CODE § 551.071 & 551.074 TO DISCUSS LEGAL AND PERSONNEL MATTERS

ACTION AGENDA ITEM 13 - DISCUSSION AND POSSIBLE ACTION REGARDING PREVIOUS LISTED ITEM

No action was taken on item 12.

With no further business to come before the Board, the meeting was adjourned at 5:53 p.m.



Tanny Berg, Chair
El Paso Central Appraisal District
Board of Directors

ATTEST:



Shane Haggerty, Secretary
El Paso Central Appraisal District
Board of Directors
Date Approved: 4/17/2024