



Minutes from February 27, 2025, Meeting

The El Paso Central Appraisal District (EPCAD) Board of Directors held its regular meeting on February 27, 2025, at 5:00 p.m. in the Conference Room of the EPCAD office, located at 5801 Trowbridge Drive, El Paso, Texas. A quorum was established with the following five members present:

1. Tanny Berg
2. Sergio Coronado
3. Alfred Gonzalez
4. Ruben Gonzalez
5. Eduardo Mena

Mr. Jack Loveridge arrived at 5:09 p.m.

Attorney Joe Longoria of Perdue, Brandon, Fielder, Collins, and Mott LLP, legal counsel for EPCAD, attended the meeting by phone.

Attorney Carmen Hegeman of Dunbar, Armendariz, Hegeman Law Firm, EPCAD legal counsel, was in attendance for the entire meeting.

The Pledge of Allegiance to the flag of the United States and the Texas flag was recited.

AGENDA ITEM 1 - PUBLIC COMMENT

Ms. Dinah Kilgore, EPCAD Chief Appraiser, stated that no one had signed up to comment publicly.

Mr. Berg, the Board, and those in attendance congratulated Ms. Kilgore for being the recipient of the James A. Goodwin Excellence in Education Award from the Texas Association of Appraisal Districts (TAAD), presented at their annual conference.

ACTION AGENDA ITEM 2 - APPROVAL AND SIGNING OF MINUTES – JANUARY 16, 2025 MEETING

Mr. Mena moved to approve the minutes from the January 16, 2025 meeting as presented; Mr. Coronado seconded, and the vote was called and approved.

ACTION AGENDA ITEM 3 - DISCUSSION AND POSSIBLE ACTION REGARDING FINANCIAL AUDIT REPORT – FISCAL YEAR 2024/2023

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

Ms. Kilgore introduced Ms. Teresa Maly, Financial Auditor from Peña, Briones, McDaniel & Company.

Ms. Maly presented an overview of the financial audit report and the organization's compliance with internal controls. She stated that no weaknesses or deficiencies were identified in internal controls.

Ms. Maly reported that “EPCAD will return \$1,490,750 to the taxing entities for the 2023/2024 fiscal year, which ended on September 30, 2024. The increase in funds to be returned to taxing entities is primarily due to lower-than-anticipated expenditures in most accounts.... The returned funds will be reflected as a credit on the third-quarter payment due from the taxing entities for fiscal year 2023/2024” (*Financial Statements and Supplementary Information Years Ended September 30, 2024 and 2023*).

Ms. Maly responded to questions from the board.

Mr. Mena motioned to approve the *Financial Statements and Supplementary Information Years Ended September 30, 2024 and 2023*; Mr. Coronado seconded; and the vote was called and passed.

ACTION AGENDA ITEM 4 - DISCUSSION AND POSSIBLE ACTION REGARDING EPCAD INVESTMENT POLICY

Ms. Teresa Maly, 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. Loveridge seconded; and the vote was called and passed.

ACTION AGENDA ITEM 5 - REVIEW AND APPROVAL OF FINANCIAL REPORTS – OCTOBER AND NOVEMBER 2024

Ms. Goldmann presented the financial report for October and November 2024. 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 \$823,225.11
- The Board of Directors Election Reserve is \$527,886.07.

Ms. Goldmann addressed inquiries from board members.

Mr. Mena motioned to approve the financial reports for October and November 2024; Mr. Loveridge seconded; and the vote was called and passed.

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

ACTION AGENDA ITEM 6 - ACTION TO ACCEPT BOARD MEMBER RESIGNATION FROM MELODY JIMENEZ

Mr. Berg requested acceptance of Ms. Melody Jimenez's resignation from her position as an elected member of the EPCAD Board of Directors due to her employment with the County of El Paso.

Mr. Mena motioned to accept Ms. Jimenez's resignation; Mr. Alfred Gonzalez seconded; and the vote was called and passed.

ACTION AGENDA ITEM 7 - ACTION TO SELECT AN INDIVIDUAL TO FILL THE VACANT BOARD OF DIRECTOR MEMBER POSITION

Mr. Berg suggested appointing Ms. Laurie Searls, a former EPCAD board member, to fill the vacant elected position on the EPCAD Board of Directors following Ms. Jimenez's resignation. Ms. Searls' appointment will be effective immediately and will extend through the remainder of Ms. Jimenez's term, ending on December 31, 2026.

Ms. Searls introduced herself and answered questions. She then assumed her position as a board member.

Mr. Mena motioned to appoint Ms. Searls as the elected member of the EPCAD Board of Directors; Mr. Alfred Gonzalez seconded; and the vote was called and passed.

ACTION AGENDA ITEM 8 - DISCUSSION AND POSSIBLE ACTION ON THE ACCEPTANCE OF FABENS INDEPENDENT SCHOOL DISTRICT'S RESOLUTION REGARDING EPCAD'S AUTHORITY TO PROTEST, IF NECESSARY, THE STATE COMPTROLLER'S PROPERTY VALUE FINDINGS

Ms. Kilgore explained that EPCAD received a resolution from the Fabens Independent School District granting EPCAD the authority to act if the State Comptroller's PVS places the district

outside the confidence level. She requested that the Board accept the resolution to enable EPCAD to take action if necessary, emphasizing that Board authorization is required to initiate any protest. Ms. Kilgore also addressed questions from Board members.

Mr. Mena motioned to accept the resolution from the Fabens Independent School District, authorizing EPCAD to act if the State Comptroller's PVS places the district outside the confidence level; Mr. Loveridge seconded; and the vote was called and approved.

AGENDA ITEM 9 - REPORT ON 2024 SCHOOL DISTRICT PROPERTY VALUE STUDY PRELIMINARY FINDINGS

Ms. Kilgore stated that EPCAD passed the Property Value Study (PVS) and that all nine school districts are within the confidence levels, achieving an overall score of 100%. She also introduced Ms. Beatriz Medina, EPCAD Compliance Manager, and her team, who review and compile all necessary information for submission to the State for the Property Value Study. Additionally, Ms. Kilgore provided the Board with the confidence levels of the school districts.

No action was taken.

AGENDA ITEM 10 - TAXPAYER LIAISON REPORT

Ms. Kilgore presented the Taxpayer Liaison Officer (TLO) Report with the following updates:

- The Appraisal Review Board (ARB) will receive training from John Trabold III, MAI, and Attorney Roy Armstrong on March 10, 2025.
- The ARB will be in session from March 24 to 27, 2025.

Mr. Mena inquired about attending the training.

Mr. Berg recommended that elected members attend the training to better understand the process. This concluded the report.

AGENDA ITEM 11 - CHIEF APPRAISER REPORT

Ms. Dinah Kilgore, EPCAD Executive Director/Chief Appraiser, provided the Board with the following updates:

- She expressed gratitude to the Human Resources and Accounting departments for their oversight procedures.
- Late hearings will take place in March 2025.
- Appraised values will be mailed to the public on April 4, 2025.
- Timely hearings are scheduled for April 28, 2025.
- In the first week of April 2025, Ms. Kilgore, along with Mr. David Stone (EPCAD Deputy Chief Appraiser), Mr. Rick Medina (EPCAD Director of Administrative Services), and

Mr. James Thompson (EPCAD Director of Appraisal Services), will visit all entities to provide estimated numbers.

- A roster of the EPCAD 2025 Board Committees was distributed to each board member.

With no questions from the Board, Ms. Kilgore concluded her report.

AGENDA ITEM 12 - EXECUTIVE SESSION UNDER THE AUTHORITY OF TEX GOV'T. CODE § 551.071(2) & 551.074, THIS MEETING MAY BE CONVENED INTO CLOSED EXECUTIVE SESSION FOR THE PURPOSE TO OF SEEKING CONFIDENTIAL LEGAL ADVICE FROM THE GENERAL COUNSEL ON ANY AGENDA ITEM LISTED HEREIN

No Executive Session

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

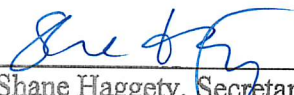
No action was taken on item 12.

With no further business, the meeting adjourned at 5:56 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: 3/21/2025



BALANCE SHEET
October 31, 2024

Assets

Cash in Bank	1,802,663.65	
Investments	8,809,328.01	
Petty Cash	150.00	
Total Cash	<u>10,612,141.66</u>	
Accrued Interest Receivable	7,090.45	
Prepaid Expenses	3,750.00	10,840.45
Total Current Assets	<u>10,840.45</u>	
		10,622,982.11
Building	2,354,796.59	
Building Accum Deprec	(1,021,457.52)	1,333,339.07
Building Refit	637,114.19	
Bldg Refit Accum Deprec	(637,112.19)	2.00
Furniture & Equipment	687,806.88	
Furn & Equip Accum Deprec	(619,822.61)	67,984.27
Computer Equipment	646,492.37	
Computer Equip Accum Deprec	(547,233.97)	99,258.40
Vehicles	630,871.63	
Vehicles Accum Deprec	(365,015.73)	265,855.90
CAMA System	1,378,742.00	
CAMA Sys Accum Deprec	(1,378,738.00)	4.00
Building Improvements	2,168,011.85	
Building Improv Accum Deprec	(1,237,454.39)	930,557.46
Building Equipment	379,778.52	
Build Equip Accum Deprec	(244,265.30)	135,513.22
Leases	1,492,344.00	
Leases Accum Deprec	(474,022.00)	1,018,322.00
Total Fixed Assets	<u>1,018,322.00</u>	
		3,850,836.32
Deferred Outflow Res-Pension		3,631,317.77
Total Assets		<u>18,105,136.20</u>

Liabilities and Fund Balance

Accounts Payable	250,566.31	
Accrued Expenses	360,500.00	
Accrued Payroll Payable	1,445,806.28	
TCDRS Payable	281,691.10	
Dep. Personal Life Ins & Cobra	(2,467.12)	
Cafeteria 125 & Surency	9,876.60	
Refunds due to Taxing Entities	1,490,750.33	
Advances from Taxing Entities	0.00	
Leases Payable-Current	126,291.00	
Total Current Liabilities	<u>3,963,014.50</u>	
TCDRS Net Pension Liability	3,161,132.00	
Deferred Inflow Res-Pension	908,799.00	
TCDRS Expense-Allowance	904,523.37	
Leases Payable-Long Term	934,301.00	
TOTAL LIABILITIES	<u>9,871,769.87</u>	
Reserved Encumbrance		1,351,111.18
Fund Balance		6,882,255.15
TOTAL LIABILITIES AND FUND BALANCE		<u>18,105,136.20</u>

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DINAH L. KILGORE, RPA
EXECUTIVE DIRECTOR
CHIEF APPRAISER

BOARD OF DIRECTORS

Tanny Berg	Shane Haggerty	Eduardo Mena	Jackie York
Sergio Coronado	Israel Irroball	Walter L. Miller	
Alfred Gonzalez	Melody Jimenez	Cynthia Ramlrez	

EL PASO CENTRAL APPRAISAL DIST
REPORT OF REVENUES, EXPENDITURES AND CHANGES IN CASH BALANCE
For Month Ending October 31, 2024

Revenues	October	YTD	YTD Budget	Variance
Revenues from Taxing Entities	6,201,429.53	6,201,429.53	6,201,429.53	0.00
Interest Income	15,063.29	15,063.29	40,000.00	24,936.71
Miscellaneous Income	125.40	125.40	5,000.00	4,874.60
Rendition Penalty Income	720.95	720.95	5,000.00	4,279.05
Total Revenue	6,217,339.17	6,217,339.17	6,251,429.53	1,000,317.25
EXPENDITURES				
Wages and Salaries	966,743.97	966,743.97	970,000.00	3,256.03
Payroll Related Expenses	187,181.22	187,181.22	322,900.40	135,719.18
Payroll tax-mandatory	31,537.44	31,537.44	32,000.00	462.56
Software, Support, Licensing	379,669.59	379,669.59	380,000.00	330.41
Vehicles - Insurance	14,503.02	14,503.02	15,000.00	496.98
Vehicles - Gas/Oil/Maintenance	8,642.99	8,642.99	9,000.00	357.01
Building - Utilities	17,221.76	17,221.76	17,500.00	278.24
Building - Maintenance	8,383.16	8,383.16	8,500.00	116.84
Building - Janitorial	1,344.24	1,344.24	1,400.00	55.76
Assets - Computer Equipment	2,033.91	2,033.91	2,033.91	0.00
F/E - Lease	74,526.82	74,526.82	75,000.00	473.18
F/E - Maintenance	15,299.46	15,299.46	15,500.00	200.54
Small Furn & Equip	1,396.97	1,396.97	2,000.00	603.03
Paper, supplies, etc	7,130.39	7,130.39	7,500.00	369.61
Printing	329.00	329.00	500.00	171.00
Postage/Mailing	2,530.49	2,530.49	3,000.00	469.51
Education, dues	28,775.74	28,775.74	29,000.00	224.26
Bonding/General Insurance	40,786.62	40,786.62	41,000.00	213.38
Audit & Consultation	1,200.00	1,200.00	1,500.00	300.00
Chief Appraiser-Education, dues	1,589.46	1,589.46	2,000.00	410.54
Books, Publications, Subscrptn	73.55	73.55	500.00	426.45
Legal Fees	88,380.56	88,380.56	88,500.00	119.44
Arbitration	450.00	450.00	500.00	50.00
Appraisal Review Board	19,021.20	19,021.20	19,500.00	478.80
Taxpayer Liaison Officer-Expen	125.00	125.00	500.00	375.00
Professional Services	172,209.06	172,209.06	172,500.00	290.94
Total Expenditures	2,071,085.62	2,071,085.62	2,217,334.31	717,940.53

Excess Revenue over Expenditures

4,146,253.55


El Paso Central Appraisal District

INVESTMENT REPORT


OCTOBER 31, 2024

Institution	Type	Issue Date	Maturity Date	Amount	Interest Rate	Interest Earned	Accrued
W/F Securities	WF Gov MMF Sel		none	1,731,201.99	4.800%	7,181.64	
W/F Securities	JP Morgan US Gov		none	187,987.02	4.770%	772.18	
W/F Advisors	Allspring Govt. Money Market		none	2,616.88	4.71%	9.85	
						<u>7,963.67</u>	
Wells Fargo	UST T Bill	10/15/2024	11/19/2024	2,130,702.90	4.600%		3,267.08
Wells Fargo	UST T Bill	10/15/2024	12/17/2024	2,239,819.22	4.420%		3,823.37
Weststar Bank	CD	10/15/2024	1/13/2025	2,517,000.00	4.50%		3,775.50
				<u>8,809,328.01</u>		<u>7,963.67</u>	<u>10,865.95</u>

Executive Director/Chief Appraiser

Dinah Kilgore 

Chief Financial Officer

Rosa Goldmann 

NOTE TO OCTOBER, 2024 FINANCIAL REPORT

Over Budget Accounts:

Encumbered Funds:

-	BOD Election Reserve	527,886.07
-	Litigation Reserve Balance	823,225.11
	2024 Balance for Encumbered Fund	1,351,111.18



BALANCE SHEET
November 30, 2024

Assets

Cash in Bank	1,781,779.27		
Investments	6,687,038.19		
Petty Cash	150.00		
Total Cash		<u>8,468,967.46</u>	
Accrued Interest Receivable	18,997.19		
Prepaid Expenses	19,979.60	38,976.79	
Total Current Assets			<u>8,507,944.25</u>
Building	2,354,796.59		
Building Accum Deprec	(1,024,384.18)	1,330,412.41	
Building Refit	637,114.19		
Bldg Refit Accum Deprec	(637,112.19)	2.00	
Furniture & Equipment	687,806.88		
Furn & Equip Accum Deprec	(621,134.07)	66,672.81	
Computer Equipment	646,492.37		
Computer Equip Accum Deprec	(550,325.72)	96,166.65	
Vehicles	630,871.63		
Vehicles Accum Deprec	(371,395.73)	259,475.90	
CAMA System	1,378,742.00		
CAMA Sys Accum Deprec	(1,378,738.00)	4.00	
Building Improvements	2,168,011.85		
Building Improv Accum Deprec	(1,244,285.99)	923,725.86	
Building Equipment	379,778.52		
Build Equip Accum Deprec	(247,111.75)	132,666.77	
Leases	1,492,344.00		
Leases Accum Deprec	(474,022.00)	1,018,322.00	
Total Fixed Assets			<u>3,827,448.40</u>
Deferred Outflow Res-Pension			3,631,317.77
Total Assets			<u>15,966,710.42</u>

Liabilities and Fund Balance

Accounts Payable	152,116.69		
Accrued Expenses	360,500.00		
Accrued Payroll Payable	1,114,981.15		
TCDRS Payable	543,890.43		
Dep. Personal Life Ins & Cobra	(333.28)		
Cafeteria 125	13,157.49		
Refunds due to Taxing Entities	1,490,750.33		
Advances from Taxing Entities	0.00		
Leases Payable-Current	126,291.00		
Total Current Liabilities		<u>3,801,353.81</u>	
TCDRS Net Pension Liability		3,161,132.00	
Deferred Inflow Res-Pension		908,799.00	
TCDRS Expense-Allowance		904,523.37	
Leases Payable-Long Term		934,301.00	
TOTAL LIABILITIES			<u>9,710,109.18</u>
Reserved Encumbrance			1,351,111.18
Fund Balance			4,905,490.06
TOTAL LIABILITIES AND FUND BALANCE			<u>15,966,710.42</u>

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DINAH L. KILGORE, RPA
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Sergio Coronado	Israel Irroballi	Walter L. Miller	
Alfred Gonzalez	Melody Jimenez	Cynthia Ramirez	

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	6,201,429.53	6,201,429.53	0.00
Interest Income	29,626.11	44,689.40	40,000.00	(4,689.40)
Miscellaneous Income	172.82	298.22	5,000.00	4,701.78
Rendition Penalty Income	1,626.97	2,347.92	5,000.00	2,652.08
Total Revenue	31,425.90	6,248,765.07	6,251,429.53	285,624.10
 EXPENDITURES				
Wages and Salaries	896,687.68	1,863,431.65	1,903,513.10	40,081.45
Payroll Related Expenses	501,383.07	688,564.29	692,900.40	4,336.11
Payroll tax-mandatory	121,251.41	152,788.85	153,500.00	711.15
Computer Expense	473.77	473.77	500.00	26.23
Software, Support, Licensing	186,080.21	565,749.80	566,500.00	750.20
Vehicles - Insurance	0.00	14,503.02	15,000.00	496.98
Vehicles - Gas/Oil/Maintenance	5,721.74	14,364.73	15,000.00	635.27
Building - Utilities	14,916.01	32,137.77	32,500.00	362.23
Building - Maintenance	14,847.35	23,230.51	23,500.00	269.49
Building - Janitorial	210.84	1,555.08	1,900.00	344.92
Assets - Computer Equipment	0.00	2,033.91	2,033.91	0.00
F/E - Lease	81,103.74	155,630.56	156,500.00	869.44
F/E - Maintenance	4,353.99	19,653.45	20,000.00	346.55
Small Furn & Equip	241.71	1,638.68	2,500.00	861.32
Paper, supplies, etc	5,215.75	12,346.14	13,000.00	653.86
Printing	97.00	426.00	600.00	174.00
Advertising Other	3,000.00	3,000.00	3,100.00	100.00
Postage/Mailing	11,641.39	14,171.88	15,000.00	828.12
Education, dues	16,874.67	45,650.41	46,000.00	349.59
Bonding/General Insurance	284.00	41,070.62	41,500.00	429.38
Audit & Consultation	3,773.00	4,973.00	5,300.00	327.00
Chief Appraiser-Education, dues	1,009.21	2,598.67	3,000.00	401.33
Books, Publications, Subscrip	11,016.82	11,090.37	11,500.00	409.63
Legal Fees	81,667.96	170,048.52	170,500.00	451.48
Arbitration	2,350.00	2,800.00	3,000.00	200.00
Appraisal Review Board	0.00	19,021.20	19,500.00	478.80
Taxpayer Liaison Officer-Expen	18.25	143.25	600.00	456.75
Professional Services	20,583.50	192,792.56	193,500.00	707.44
Total Expenditures	1,984,803.07	4,055,888.69	4,111,947.41	56,058.72
 Excess Revenue over Expenditures		 2,192,876.38		

El Paso Central Appraisal District

INVESTMENT REPORT

NOVEMBER 30, 2024

Institution	Type	Issue Date	Maturity Date	Amount	Interest Rate	Interest Earned	Accrued
W/F Securities	WF Gov MMF Sel		none	1,738,844.19	4.650%	7,642.20	
W/F Securities	JP Morgan US Gov		none	188,748.71	4.620%	761.69	
W/F Advisors	Allspring Govt. Money Market		none	2,626.07	4.71%	9.19	
						<u>8,413.08</u>	
Wells Fargo	UST T Bill	10/15/2024	12/17/2024	2,239,819.22	4.420%		9,558.43
Weststar Bank	CD	10/15/2024	1/13/2025	2,517,000.00	4.50%		9,438.75
				<u>6,687,038.19</u>		<u>8,413.08</u>	<u>18,997.18</u>

Executive Director/Chief Appraiser

Dinah Kilgore

DLK

Chief Financial Officer

Rosa Goldmann

RG

NOTE TO NOVEMBER, 2024 FINANCIAL REPORT

Over Budget Accounts:

Encumbered Funds:

-	BOD Election Reserve	527,886.07
-	Litigation Reserve Balance	823,225.11
	2024 Balance for Encumbered Fund	1,351,111.18