

Medina County, Texas

**Potranco Ranch Public Improvement District
Board of Directors' Meeting
MEETING MINUTES**

Wednesday, March 23, 2016, at 11:15 a.m.

**Sammy's Restaurant
202 Old US Highway 90 E, Castroville, TX 78009
(830) 931-2204**

1. Call to Order:
 - a. Commissioner Larry Sittre, Vice Chair, called the meeting to order at 11:17 a.m.
2. Roll Call:
 - a. Members Present: Commissioner Larry Sittre, Megan Earl, Mary Hoyt, Harry Hausman
 - b. Members Absent: General Eugene Habiger
 - c. Others Present: Jimmy Hoyt, Lance Elliott
3. Proof of Quorum: A quorum was present.
4. Citizens to be Heard: None
5. Receive briefing from Developer and County on the status of project and discussion on any potential future actions/items for consideration by Board, including briefing on current status and performance of PID;
 - a. The Board agreed to acknowledge the briefing from the Tax Increment Reinvestment Zone #2 meeting held at 10:30 a.m. on March 23, 2016 which is reprinted below:
 - i. Harry Hausman on behalf of the Developer: There are 112 homes on the ground. The Developer has sold 175 lots and will need to have lots ready by May 2016 for builders for Unit 6. The Developer has begun work on Unit 7A as lots are needed in November 2016. Unit 7 was divided into Units 7A and 7B. There have been some theft problems which should decrease now that construction has begun by the second entrance. Developer has built a fence with columns from first entrance to second entrance (spent approximately \$50,000.00). There was an accident earlier this month-a car hit one of the main entrance columns. The average home value is \$390,000.00 and Developer contractually agreed to average values of at least \$300,000.00.
 - b. The Board held discussion on insurance claims relating to the Public Improvement District. The Developer will work to create a list of assets to be covered and send the list over to the County.
6. Discussion and action on Developer's reimbursement request number seven in the amount of \$27,705.69 for Units 4, 5 & 6 pursuant to the terms of the Development Agreement;

- a. Megan Earl made a motion to approve Developer's reimbursement request number seven in the amount of \$27,705.69 for Units 4, 5 & 6 pursuant to the terms of the Development Agreement. Harry Hausman seconded the motion. Motion unanimously approved by all members present.
7. Discussion and action on approval of a Promissory Note made by the Potranco Ranch Public Improvement District and payable to Earl Holdings, LLC in the approximate principal amount of \$56,000.00 with an effective date of November 20, 2015 for reimbursement of expenses advanced to the PID by Earl Holdings, LLC on behalf of the PID, and authorization for Presiding Officer and Secretary to execute same;
 - a. Harry Hausman presented a briefing on this item to the Board. The entity loaned money to the PID and the note documents that the money was loaned to the PID and will be paid back to the entity.
 - b. Megan Earl made a motion to approve a Promissory Note made by the Potranco Ranch Public Improvement District and payable to Earl Holdings, LLC in the approximate principal amount of \$56,000.00 with an effective date of November 20, 2015 for reimbursement of expenses advanced to the PID by Earl Holdings, LLC on behalf of the PID, and authorization for Presiding Officer and Secretary to execute same. Harry Hausman seconded the motion. Motion unanimously approved by all members present.
8. Discussion and action on approval of a Promissory Note made by the Potranco Ranch Public Improvement District and payable to Hausman Holdings, LLC in the approximate principal amount of \$56,000.00 with an effective date of November 20, 2015 for reimbursement of expenses advanced to the PID by Hausman Holdings, LLC on behalf of the PID, and authorization for Presiding Officer and Secretary to execute same;
 - a. Mary Hoyt made a motion to approve a Promissory Note made by the Potranco Ranch Public Improvement District and payable to Hausman Holdings, LLC in the approximate principal amount of \$56,000.00 with an effective date of November 20, 2015 for reimbursement of expenses advanced to the PID by Hausman Holdings, LLC on behalf of the PID, and authorization for Presiding Officer and Secretary to execute same. Megan Earl seconded the motion. Motion unanimously approved by all members present.
9. Discussion and action on amendment of signature card to change the name of signer from Megan Clay to Megan Earl for Potranco Ranch Public Improvement District bank account at Schertz Bank;
 - a. Commissioner Larry Sittre moved to approve the amendment of the signature card to change the name of signer from Megan Clay to Megan Earl for Potranco Ranch Public Improvement District bank account at Schertz Bank. Mary Hoyt seconded the motion. Motion unanimously approved by all members present.
10. Discussion and approval of minutes from the following Potranco Ranch Public Improvement District Board of Directors' meeting:
 - a. October 28, 2015-The minutes were approved as presented.
11. Discussion regarding items for future agenda:
 - a. Discussion regarding 2017 values and invoice to be sent to County
12. New Business: None

13. Discussion by the Board to set next meeting date:

- a. June 22nd at 11:15 a.m.

14. Motion to Adjourn.

- a. Megan Earl moved to adjourn the meeting. Mary Hoyt seconded the motion. Motion unanimously approved by all members present.