

**MINUTES OF THE
FATE MUNICIPAL DEVELOPMENT DISTRICT NO. 1
BOARD OF DIRECTORS MEETING
JUNE 25, 2020**

Notice of Attendance: Notice is hereby given that a quorum of the City Council may be in attendance at the Fate Municipal Development District No. 1 Meeting **June 25, 2020** being held at Fate City Hall, 1900 CD Boren Parkway, Fate, Texas.

1. CALL TO ORDER AND CONFIRM A QUORUM

President Tamara Fisher called the meeting of the Fate Municipal Development District No. 1 to order at 6:01 P.M. on the 25th day of June, 2020, in the Fate City Hall located at 1900 CD Boren Parkway, Fate, Texas.

Deputy City Secretary Jessica Larson confirmed the presence of a quorum.

Members Present:

Kirk Adams
Tamara Fisher
Nikki Robinson

Members Absent:

Joe Burger
Tom Braden

City Staff Present:

Michael Kovacs, City Manager
Justin Weiss, Assistant City Manager
Jessica Larson, Assistant to the City Manager/Deputy City Secretary

2. DISCUSS, CONSIDER, AND TAKE ANY NECESSARY ACTION REGARDING APPROVING THE FATE MUNICIPAL DEVELOPMENT DISTRICT NO. 1 PROPOSED FISCAL YEAR 2020-2021 BUDGET.

Assistant City Manager Justin Weiss gave a presentation regarding the Fate Municipal Development District No. 1 (MDD) proposed Fiscal Year (FY) 2020-2021 budget. Collections of sales tax during the COVID-19 pandemic was stronger than expected. Generally, the sales came from online shopping. Mr. Weiss stated the predicted budgeted sales tax are conservative, last year's the forecast was 4.5%. With two new restaurants, Specs, and Stag's coming, the sale tax is expected to increase.

Mr. Weiss took the Board line-by-line through the proposed budget. Mr. Weiss explained the anticipated fund balance at the beginning of the FY 2020-2021 is \$105,967. Estimates for a full year of sales tax revenue is \$409,244.

Expenditures in the current year included an auditing company and the Small Business Support Program which purchased gift card from small businesses during COVID-19. Funds were also dedicated for the downtown park and paying debt service. Moneys not spent will roll over into the next year's budget.

The proposed expenditures for the FY2020-2021 include consulting services, small business support, and the debt service payment for the bond issued in 2017 for the purchase of downtown property. Finally, a capital injection into downtown for the pedestrian promenade for \$200,000. If more was needed, staff will come back to the Board.

EXHIBIT A: BUDGET FY 20-21

Fate Municipal Development District No. 1		
	FY 2019 - 2020 Projected Budget	FY 2020 - 2021 Proposed Budget
Beginning Fund Balance	629,655	105,967
Revenues		
Sales Tax	385,312	409,244
Investment Income	6,000	1,750
Expenditures		
Consulting Services	10,000	10,000
Small Business Support	50,000	-
Capital – Downtown + Park	700,000	200,000
Transfer to MDD DS Fund	155,000	152,313
Ending Fund Balance	105,967	154,648

Questions and discussion ensued amongst the Board regarding:

- The COVID Small Business Support Program.
- Discussion and questions about downtown park.
- Remaining money for projects downtown like screening trash cans.
- Downtown mural.

Board Member Nikki Robinson moved to approve the proposed Fiscal Year 2020-2021 Budget, as presented.

Board Member Kirk Adams seconded the motion.

There was no discussion and the vote on the motion was as follows:

Ayes: President Fisher and Board Members Adams, and Robinson

Nays: None

President Fisher declared the motion carried unanimously.

5. ADJOURNMENT

There being no further business before the Board, Board Member Nikki Robinson moved to adjourn the meeting.

Board Member Kirk Adams seconded the motion.

There was no discussion and the vote on the motion was as follows:

Ayes: President Fisher and Board Members Adams, and Robinson

Nays: None

President Fisher declared the motion carried unanimously and the meeting adjourned at 6:20 p.m.

APPROVED BY THE FATE MUNICIPAL DEVELOPMENT DISTRICT NO. 1 BOARD OF DIRECTORS ON THE ____ DAY OF _____, 2021.

APPROVED:

ATTEST:

Tamara Fisher, President

Victoria Raduechel, TRMC
City Secretary