

**OFFICIAL MINUTES OF THE BOARD OF DIRECTORS  
OF THE CAMERON APPRAISAL DISTRICT  
CAMERON COUNTY, STATE OF TEXAS**

Time & Date: 5:45 p.m. - January 24, 2022  
Place: 2021 Amistad Drive - San Benito, Texas  
Purpose: Regular Meeting

1. At approximately 5:45 p.m., the Oath of Office was administered to Jesse Villarreal, Alan Ozuna, David Garza and Gloria Casas by Notary Public Loretta Salinas.

In accordance with the Texas Constitution, Article XVI, 1(b) amended 2001 Statements of Appointed Officer were timely signed and are on file.

2. Loretta Salinas established a quorum by roll call and the meeting was called to order by Chairman David Garza at 5:50 p.m.
3. The Pledge of Allegiance followed by the Texas Pledge
4. Election of Officers for 2022 are: Chairperson – David Garza; Vice Chairperson – David Agrabright; Secretary – Jesse Villarreal.

The election went as follows:

**Chairperson**

David Argabright motioned to nominate David Garza for the position of Vice-Chairman. Seconded by Gilbert Weaver. The nominations ceased and David Garza was elected Chairman.

Aye - Eight (8)  
Non-Voting - One (1)

**Vice-Chairperson**

Jesse Villarreal motioned to nominate David Argabright for the position of Vice-Chairman. Seconded by Gloria Casas. The nominations ceased and David Argabright was elected Vice-Chairman.

Aye - Eight (8)  
Non-Voting - One (1)

**Secretary**

Gloria Casas motioned to nominate Jesse Villarreal for the position of Secretary. Seconded by Tony Yzaguirre, Jr. The nominations ceased and Jesse Villarreal was elected Secretary.

Aye - Eight (8)  
Non-Voting - One (1)

5. Members present: David Argabright, Gloria Casas, Frank Davalos, Jr., David A. Garza, Alan Ozuna, Jim Tipton, Jesse Villarreal, Gilbert Weaver and Tony Yzaguirre, Jr.

Members absent: Dr. Prisci Roca Tipton

CAD staff present: Richard Molina, Loretta Salinas, Norma Jimenez, Ana Medina, Joe Orozco, Hector Briones, Ramiro Reza, Eliza Valle, Robert Romero and George Garcia

6. No one signed in for public access.
7. David Argabright motioned to approve the minutes of the Regular Board of Directors' meeting on December 13, 2021 with a minor correction to Item #8 indicating the re-appointment of the Ag Advisory Board member Vicente Ramirez. Seconded by Jesse Villarreal.

Aye - Seven (7)  
Nay - One (1)  
Non-Voting - One (1)

8. Liaison Officer Ana Medina reported the following:

Ms. Medina continues to make monthly visits to the Brownsville Cameron County Tax Office which are scheduled on the 1<sup>st</sup> and 3<sup>rd</sup> Wednesday of the month from 8:30 a.m. to 12:00 p.m. Her last visit was on January 19<sup>th</sup> and her next scheduled visit is February 2.

There are no scheduled events at this time but she has been informed by TSTC Harlingen that they are planning an in-person job fair for Spring 2022. More information in reference to this event will be sent at a later date.

The Administrative Judge, Ben Euresti, has appointed two ARB members to serve for 2 year term 2022-2023. He has also appointed Armando Magallanes as ARB Chair and George McShan as ARB Secretary. The ARB Members appointed are Linda Ramirez and Martin Arambula.

9. Each year the Investment Policy is brought to the board for an annual approval. A copy of the Investment Policy and Strategy was provided to each board member. The Investment Policy Advisory Committee met to review the Investment Policy on January 21 and only minor changes were recommended.

Jesse Villarreal motioned to approve the resolution (**Attachment A**) adopting the Investment Policy and Strategy for 2022. Seconded by David Argabright.

Aye - Eight (8)

Non-Voting - One (1)

10. Board members were provided with the December 2021 financial reports in their packets. Norma Jimenez provided the board with a detailed explanation.
11. Norma Jimenez provided directors with copies of the 4<sup>th</sup> quarter written Investment Officer's quarterly report (**Attachment B**). Ms. Jimenez elaborated on the written Investment Officer's quarterly report for the 4<sup>th</sup> quarter as follows.

The current interest rate at Lone Star National Bank is .1000% and .0376% at Texpool. As of December 31, 2021, the Lone Star National Bank account balance was \$1,398,138.50 earning an interest of \$115.72 and the Texpool Investment Fund balance was \$1,711,957.10 earning an interest of \$54.61.

The year-to-date interest earnings for all investments equal \$1544.18.

12. The following information was provided in the Chief Appraiser's report:
  - A. Government Code Section 403.302(k) requires that the Texas Comptroller send a notice to the Board if any school districts receive an invalid finding in the Property Value Study. Additionally, appraisal district board of directors are required to hold a public meeting to discuss receipt of this notice. A copy of the letter dated December was included in each board members packets. Mr. Molina contacted the Comptroller regarding the letter and was told that they were just now getting around to sending out the notices for the 2020 property value study.
  - B. 2022 Committees were selected as follows:

Audit/Budget – David A. Garza, Jesse Villarreal, Dr. Prisci Roca Tipton  
Insurance – Frank Davalos, Jr., David Argabright, Jim Tipton  
Personnel – Alan Ozuna, Tony Yzaguirre, Jr., Gloria Casas

- C. House Bill 402, enacted in 2007, prohibits any direct or indirect communication with the chief appraiser on any matter relating to the appraisal of property by the appraisal district. Each director was provided with a copy of the opinion letter addressed to Mr. Molina from the CAD attorney Jim Evans, which relates to House Bill 402. Directors were also provided with the section of the Property Tax Code that deals with Ex Parte Communications.
  - D. CAD Auditors are expected to begin the annual audit soon.
  - E. The next CAD Board meeting will be held on Monday, March 21.
13. No executive session was held.
14. No action was needed.
15. David Argabright motioned to adjourn at 6:16 p.m. Seconded by Tony Yzaguirre, Jr.

Aye - Eight (8)  
Non-Voting - One (1)

APPROVED



ATTEST



STATE OF TEXAS §


COUNTY OF CAMERON §

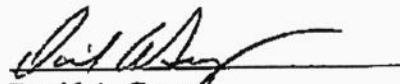
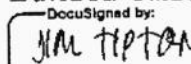
**RESOLUTION  
ADOPTING INVESTMENT POLICY FOR 2022**

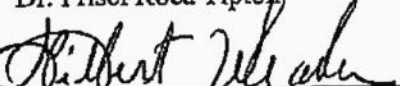
**WHEREAS**, in accordance with Section 12.0, Investment Policy Review and Amendment, the Cameron Appraisal District Board shall review and adopt by resolution its investment policy and investment strategies not less than annually, to occur in January or as soon thereafter as practicable.

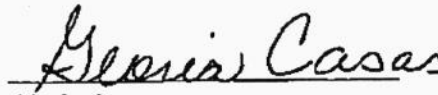
**NOW, THEREFORE BE IT RESOLVED** that the Investment Committee of the Cameron Appraisal District Board of Directors reviewed the Investment Policy and Strategy on January 24, 2022 and hereby adopts and approves the Investment Policy and Strategy attached hereto.

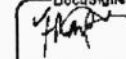
**THIS RESOLUTION**, passed on this 24<sup>th</sup> day of January, 2022.

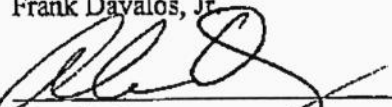
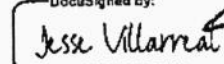
  
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David Argabright

  
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David A. Garza  
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Jim Tipton

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Dr. Prisci Roca Tipton  
  
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Gilbert Weaver

  
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Gloria Casas

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Frank Davalos, Jr

  
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Alan T. Ozuna  
DocuSigned by:  
  
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Jesse Villarreal

# CAMERON APPRAISAL DISTRICT

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**MEMBERS OF THE BOARD**  
David A. Garza, Chairperson  
Dr. Prisci Roca Tipton, Vice-Chairperson  
Frank Davalos, Jr., Secretary  
David Argabright  
Gloria Casas  
Alan T. Ozuna  
Jim Tipton  
Jesse Villarreal  
Gilbert Weaver  
Tony Yzaguirre, Jr.

## MEMORANDUM

TO: Board of Directors

CC: Chief Appraiser *R*

FROM: Norma Jimenez, Investment Officer

DATE: January 12, 2022

SUBJECT: 4th Quarter 2021 Investment Report

The Public Funds Investment Act, Section 2256.023, *Internal Management Reports*, requires that "not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of investment transactions for all funds covered by the Public Investment Act for the preceding reporting period." Accordingly, the 4th Quarter Investment Report for 2021 is submitted for the Board of Directors' review and approval.

All Appraisal District Funds are invested in Public Fund accounts. At Lone Star National Bank, the Appraisal District's bank depository's holds approximately 1/2 of district's funds, and the TexPool Investment Pool holds the remaining funds (approximately 1/2 of total funds). All investment instruments in use are authorized under the Appraisal District's current Investment Policy and all applicable provisions of the Public Funds Investment Act

All funds on deposit with Lone Star National Bank, except those amounts covered by the FDIC, were fully collateralized as required by the Public Funds Investment Act. Lone Star National Bank submits monthly reports to the Cameron Appraisal District identifying the securities pledged as collateral securing the District's Funds. The pledged collateral is kept in safekeeping by an independent third party (FHN Financial) in the Appraisal District's name. On a monthly basis, FHN Financial will provide the Appraisal District a separate report validating the securities held for Lone Star National Bank on behalf of the Appraisal District. Funds were, at minimum, collateralized at 100% of the required amount during the period of this report. Shares in the TexPool Investment Pool were valued at an average of \$1.00 per share during the quarter reported. Investments in TexPool are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. The goal of the TexPool Investment Pool, as required by the Public Funds Investment Act, is to maintain an average share value of \$1.00.

As of the last day of the reporting period (December 31, 2021), the Cameron Appraisal District's funds were invested as follows:

**Lone Star National BANK (Checking Accts.)**

<u>Month</u>	<u>Ending Balance</u>	<u>Interest Earned</u>	<u>Interest Rate</u>
Oct 2021	\$ 954,035.26	\$ 107.76	0.1000%
Nov 2021	\$ 655,739.99	\$ 70.80	0.1000%
Dec 2021	\$ 1,398,138.50	\$ 115.72	0.1000%

**TEXPOOL INVESTMENT FUND**

<u>Month</u>	<u>Ending Balance</u>	<u>Interest Earned</u>	<u>Interest Rate</u>
Oct 2021	\$1,711,849.04	\$ 51.46	0.0354%
Nov 2021	\$1,711,902.49	\$ 53.45	0.0381%
Dec 2021	\$1,711,957.10	\$ 54.61	0.0376%

**OTHER INVESTMENTS (CD'S and/or T-Bills)**

<u>Description</u>	<u>Issue Date</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Term</u>	<u>Maturity Date</u>
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None during this Period

Note: The current interest rate at Lone Star is .1000%, and today's rate at Texpool is 0.0376%.

The Year-to-Date interest earnings for all investments equal \$1,544.18.

The Appraisal District staff submits the 2021 4th Quarter Investment Report. Please let me know if you have any questions.

  
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 Norma Jimenez  
 Finance Director  
 Investment Officer