**MINUTES OF THE BOARD OF DIRECTORS OF**

**RIVER PLACE LIMITED DISTRICT**

**STATE OF TEXAS §**

**COUNTY OF TRAVIS §**

**January 24, 2024**

The Board of Directors (“**Board**”) of River Place Limited District (“**District**”), of Travis County, Texas, met in regular session that was open to the public, on the above-referenced date, at River Place Country Club, located at 4207 River Place Boulevard, Austin, Texas 78730, at 7:00 p.m., pursuant to notice duly given in compliance with law.

 Director Jistel called the meeting to order and called the roll of the Board, to wit: **Joe Freeman**, President; **Arthur Jistel**, Vice President; **Ivar Rachkind**, Treasurer; **Tim Mattox**, Secretary; and **Vince DiLoreto,** Assistant Secretary-Treasurer. With all Directors present, except Director Freeman, a quorum was established.

Makenzi Scales and Elizabeth Reeves, of Inframark (“**Inframark**”), the District’s General Manager, and Zachariah T. Evans, of the Law Office of Zachariah T. Evans, PLLC, the District’s attorney, were also present.

Next, Andrew Groening, a resident of the District, addressed the Board regarding the ongoing planning to install pickleball courts in the District’s park facilities. Mr. Groening provided a handout and explained several options for installing the courts while also minimizing complaints from individuals who want the District’s tennis and basketball courts reserved for those purposes. Mr. Groening proposed a set up where two pickleball courts would be striped onto the tennis courts at Woodlands Park. After further discussion, Director DiLoreto moved to install two pickleball courts striped on tennis court number one at Woodlands Park, accompanied by a heavy-duty net, at a cost not to exceed $8,000.00; Director Rachkind seconded; and the Board voted unanimously to approve the motion. Director Jistel indicated he will solicit bids for the work and report back to the Board.

 Next, the Board considered the consent agenda, including approval of the minutes of the Board’s previous meeting; account transfers; and payment of the District’s bills and expenses. Director Jistel made a motion to approve the consent agenda; Director Mattox seconded; and the Board voted unanimously to approve the motion.

 Next Lisa Rickert and Ashleigh Bass, of Artesian Financial Services, LLC (“**Artesian**”), the District’s new bookkeeper, provided the Bookkeeper’s Report via teleconference. Director Rachkind first noted a discrepancy in the Bookkeeper’s Report with respect to the balance sheet and the amounts listed as the District’s total liabilities and general fund account balances. Ms. Bass explained that the numbers presented were not complete and only reflected balances as of October 31, 2023, due to the fact that Artesian has not yet been granted access to all of the District’s accounts held by TexPool. Ms. Rickert noted that it was not abnormal in her experience to see a district’s financial balances bottom out at the end of the calendar year and the beginning of the following calendar year, as the majority of tax receipts hit districts’ accounts in January and February. Ms. Bass indicated Artesian could provide a five- or 10-year cash projection if the Board would like. Ms. Bass then provided an overview of the Bookkeeper’s Report, a copy of which is included in the Board Packet, which is attached to these minutes.

The Board next discussed communications received from Vertical Bridge, a telecommunications company, regarding the District’s interest in leasing a certain land parcel to Vertical Bridge, for the purpose of installing a telecommunications tower. Mr. Evans explained that he researched whether the District owns the parcel in question and his determination was that it is in fact owned by the City of Austin (“**City**”), pursuant to the Strategic Partnership Agreement between the District and the City. The Board directed Ms. Scales to contact Vertical Bridge and advise them to contact the City about the parcel.

Next, the Board considered the need to conduct the annual review of the District’s Investment Policy and investment strategies pursuant to the requirements of Chapter 2256, Texas Government Code, the Texas Public Funds Investment Act. Mr. Evans summarized provisions within Chapter 2256, requiring the District to perform an annual review of its Investment Policy and investment strategies. He said that the District’s Investment Policy and investment strategies complied with the requirements of the Texas Public Funds Investment Act. He noted that the Investment Policy listed the District’s General Manager as the District’s investment officer. He added that no changes to the Investment Policy were being recommended at this time. The Board also reviewed the updated list of brokers authorized to handle the District’s investments. After review, the Board decided that no changes were required in the District’s Investment Policy and Investment Strategies at this time. Upon a motion duly made by Director Jistel and seconded by Director DiLoreto, the Board voted unanimously to adopt A RESOLUTION OF THE BOARD OF DIRECTORS OF RIVER PLACE LIMITED DISTRICT; AFFIRMING INVESTMENT POLICY FOR RIVER PLACE LIMITED DISTRICT; ADOPTING A LIST OF QUALIFIED BROKERS; PROVIDING FINDINGS OF FACT; PROVIDING FOR OPEN MEETING (“Investment Resolution”). A copy of the Investment Resolution, thus approved, is included in the Board Packet.

 Next, Mr. Evans reminded the Board that Chapter 2206, Texas Government Code, requires the District, as an entity with eminent domain authority, to file an annual report with the Texas Comptroller of Public Accounts (“Comptroller”) describing any condemnation activity carried out by the entity during the previous year, as well as providing the statute that authorizes such condemnation activity. Mr. Evans continued that the District is required to submit this information by February 1 of each year. He continued that failure to comply with these requirements may result in a penalty of up to $2,000.00 for each notification from the Comptroller and would result in the entity being listed on a list of non-complying entities. He pointed out that failure to comply would not, however, affect the District’s authority to exercise its eminent domain authority. After a brief discussion, upon a motion duly made by Director Jistel and seconded by Director Rachkind, the Board voted unanimously to authorize the District’s Attorney to file the District’s eminent domain filing, as required.

Ms. Scales then discussed the pending renewal of the District’s liability insurance policy and Directors’ bonds. She indicated TMLIRP has already indicated that certain coverages of the policy will increase ten percent (10%). Ms. Scales went on to remind the Board that the values of certain District facilities have increased in value since they were last appraised. She stated she will inquire with TMLIRP about covering those facilities at their current values. Additional discussion ensued. Director Mattox moved to approval renewal of the District’s insurance policy, subject to confirmation of the premium amount; Director Mattox seconded; and the Board voted unanimously to approve the motion.

 The Board then discussed the May 4, 2024, Directors Election ("Election"). Mr. Evans explained that pursuant to Section 31.123 of the Texas Election Code, the District was authorized to appoint an authorized agent for all purposes of the Election. He explained that the District’s Agent is (1) responsible to maintain and make available for inspection all Election documents received during the Election; and (2) required to be available for election duties for at least three hours each day, during regular office hours, on regular business days, beginning on March 15, 2024, and ending no earlier than June 13, 2024. Mr. Evans continued that Evans Law would maintain the mandatory office hours for the District, as the District’s agent for the Election.

Next, the Board considered AN ORDER BY THE BOARD OF DIRECTORS OF THE RIVER PLACE LIMITED DISTRICT; CALLING A DIRECTORS ELECTION TO BE HELD WITHIN SAID DISTRICT; PROVIDING FOR THE CONDUCT AND THE GIVING OF NOTICE OF SAID ELECTION; AND CONTAINING PROVISIONS NECESSARY AND INCIDENTAL TO THE PURPOSES HEREOF; PROVIDING VOTING DATES, TIMES, AND LOCATIONS; PROVIDING FOR CANCELLATION OF THE ELECTION UNDER CERTAIN CIRCUMSTANCES; PROVIDING FOR AN OPEN MEETING; PROVIDING FINDINGS OF FACT ("Election Order"), as provided on a supplemental agenda of the Board, which was posted in both English and Spanish, in compliance with applicable election laws. Mr. Evans explained that the deadline for submission of an application for a position on the District's ballot was 5:00 p.m. on February 16, 2024, and that three positions were up for reelection. He continued that if the District did not receive more than three applications for the Election, then the Board could cancel the Election at its March Board meeting.

Mr. Evans then reviewed with the Board the Election Services Agreement between Travis County (“County”) and River Place Limited District (“Election Agreement”), as well as the Joint Election Agreement between the District, Travis Counties, and all other entities for which the County will provide election services. He highlighted provisions of both agreements and reminded the Board that with a joint election, the County would essentially be conducting the Election for the District.

After review, upon a motion duly made by Director Jistel and seconded by Director Mattox, the Board voted unanimously to: (1) adopt the Election Order, subject to any revisions to the polling locations made by Travis County; (2) designate Evans Law as the District’s Agent for the Election; and (3) approve the Election Agreement with the County, as presented. Copies of the Election Order and the Election Agreement are included in the Board Packet.

 Next, Director Jistel provided a summary of maintenance activity performed on the District’s Nature Trail over the last month. He stated the recent heavy rains have caused the streams along the Trail to flow at a high rate.

 Director Jistel then presented a handout on the installation of bocce ball courts. He indicated a space is available behind one of the District’s tennis courts, which is relatively flat, and would be an appropriate location to install a bocce ball court. He stated an installer estimated installation costs would be approximately $4,000.00; however, Director Jistel believes he and Eagle Scout volunteers who reside in the District could install a court for approximately $1,000.00.

 Next, Director Jistel reviewed an estimate he received from TexaScapes, the District’s landscaping consultant, to replace the irrigation system at Sun Tree Park. He stated the estimate was over $200,000.00 if the District elected to redesign and install a brand-new system. Given the expense, TexaScapes recommended the District instead retrofit and upgrade the existing system, which would cost much less.

 Ms. Scales then summarized the General Manager’s Report, a copy of which is included in the Board Packet. Among other things, Ms. Scales reported the District’s claim to FEMA had been approved for recovery of damages the District incurred as a result of extreme winter weather in the previous year. She stated Inframark reported $73,532.56 worth of damages and FEMA approved paying the District 75 percent of that amount, for a total of $55,149.42.

 Finally, the Board scheduled their next regular meeting for Wednesday, February 28, 2024, at 5:30 p.m.

There being no further business, the Board adjourned.



Tim Mattox, Secretary

River Place Limited District

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Attachments

1. Board Packet