

**School District 27J Capital Facility Fee Foundation Board of Directors**  
**Minutes**  
**September 08, 2022**

Directors Present: Craig Hurst, Lloyd Worth, Clarke Carlson, Chris Clark, Ashley Conn, Lynn Baca, Renata Harvey, and Adam Cushing

Guest Speaker: Kristen Flewelling-Tandem CPAs (Auditor)

Directors Excused: Mary Vigil, David Acunto

Staff Present: Bill Ankele, Terry Lucero, Kerrie Monti, Nittaya Banchongchith, Stacey Yoshimoto (Finance Dept.)

Other Attendees: Jim Hayes

(Quorum--2 Developer/Builder Directors, 2 School District Directors, and 1 Public Entity Director)

**1. Call to Order.** Craig Hurst called the meeting to order at 2:06 pm.

**2. Administrative Matters.**

**a. Approval of Agenda.**

Motion: Clarke Carlson moved to approve the agenda; seconded by Lynn Baca; there was no discussion, and it was unanimously carried.

**b. FY2022 Audit Report-Kris Flewelling, Tandem CPAs.** Kris Flewelling went over Audit Report Draft, Disclosures, and Letters.

Motion: Lloyd Worth moved to approve Tandem CPAs for the FY2022 audit report; seconded by Clarke Carlson; there was no discussion, and it was unanimously carried.

**c. Approval of Minutes of the June 9, 2022 Meeting.**

Motion: Lloyd Worth moved to approve the June 9, 2022 minutes; seconded by Clarke Carlson; there was no discussion, and it was unanimously carried.

**d. Approval of June, July, and August 2022 Financial Reports.** Kerrie Monti reviewed the June, July, and August reports. In the month of June, CFFF received contributions of \$91,795 with two ES #14 draw request payments of \$660,000 and \$250,000. There were also deposits from JP Morgan (CDs maturing and money market funds for a total of \$731,350.98) and a transfer from the Chase money market in the amount of \$10,000. For the month of July, CFFF received contributions of \$132,345 and paid an invoice for \$163.00 for legal services. For the month of August, CFFF received contributions of \$48,440 with one ES #14 draw request payment of \$150,000. Two invoices were paid for legal and accounting services (\$426.40 and \$4,300.00)

Motion: Chris Clark moved to approve the June, July, and August 2022 financial reports; seconded by Clarke Carlson; there was no discussion, and it was unanimously carried.

**e. Approval of Participant Agreements: Settler's Crossing Avilla and Parterre.** Bill Ankele discussed the revisions to the Settler's Crossing Avilla Participant Agreement due to the

product being rentals, not for sale. Bill will be speaking with Hines regarding the Parterre redlines regarding the interest rate for fees not paid on time.

**Motion:** Lloyd Worth moved to approve the Settler's Crossing Participant Agreement and the Parterre Participant Agreement subject to Bill Ankele's approval after speaking with Hines; seconded by Clarke Carlson; there was no discussion, and it was unanimously carried.

- f. 2023 Fee Recalculation.** Kerrie Monti discussed the 2023 fee recalculation effective January 1<sup>st</sup>, 2023. Per the calculation specified in the CFFF bylaws, the fees will increase by 13.3%. For SFD/SFA/MH the new fee is calculated to be \$980 (\$115.05 increase). For TH/C/MF the new fee is calculated to be \$560 (\$65.70 increase).

Clarke Carlson asked if the Board might not require the 13.3% increase to be sensitive to builder partners in this economic climate. Bill Ankele said that the Board has the discretion to adjust the fee increase. Craig Hurst mentioned trying to take a holistic approach to try to balance the district's needs with the other fee increases that builders are facing. Adam Cushing was in favor of the full increase due to the limited funding that the district receives and the strain on school facilities due to the new homes continuing to be constructed. Chris Clark and Renata Harvey agreed that home sales were decreasing even as costs are increasing. Chris will speak with the president of Lennar to hear what he thinks. Ashley Conn suggested meeting in October to continue the discussion. Kerrie Monti will arrange a time for the meeting.

- g. Oakwood Homes** (tabled until the next meeting)

**3. Board Member and Staff Items.**

- a. 27J Updates: Enrollment and Bond Projects.**
- b. Summary Reports.**
- c. Residential Development.**

**4. Public Comment.** There were no public comments.

**5. Next Scheduled Meeting** – November 10, 2022 at 4:00 pm

**6. Adjourn.** Craig Hurst adjourned the meeting at 3:00 pm.