

CITY OF HIDEAWAY, TEXAS
BOARD OF ALDERMAN
REGULAR PUBLIC MEETING
IN COMPLIANCE WITH THE TEXAS GOVERNMENT CODE
HIDEAWAY LAKE CLUB, INC.
CONFERENCE ROOM
Wednesday, February 22, 2023 @ 5:00 PM

The public meeting of February 22, 2023, was called to order at 5:00 PM by Mayor Ray Hutcheson. The Aldermen in attendance were Kashouty, Sailers, Hackstaff, Horn and Ferrell. The Financial Advisor, Jeanine Franck, was also in attendance. There was also a group of residents in attendance. Mayor Pro-tem Kashouty led the group in saying the Pledge of Allegiance followed by Mayor Hutcheson saying a short prayer.

The minutes from the previous meeting held on December 6, 2022 were unanimously approved.

Alderman Sailers presented the financial report covering December 2022 and January 2023. It was noted that the fire protection fee payable to the Lindale Fire Department due in January 2023 was not paid until February 2023 and therefore was not included in the financial report. A motion was made by Alderman Horn and seconded by Alderman Kashouty to accept the financial report submitted by Alderman Sailers. The motion was unanimously approved.

Discussion was held regarding the resolution presented by the city financial team consisting of Aldermen Sailers, Hackstaff, Kashouty and city financial advisor, Jeanine Franck. The first discussion point was that the document be a

policy rather than a resolution. There were no objections to this change. The second discussion point was the importance of two signatures on every check. All Aldermen were in agreement. The third discussion point was that there were to be no Electronic Fund Transfers (EFT) for outgoing payments, as EFT's do not allow for signatures. Special arrangements must be made for EFTs in the case of transferring funds in order to purchase CDs to obtain higher interest rates. The resolution presented will be amended to reflect these changes and will be presented at the next meeting.

It was noted that the form designating Texas Bank & Trust as our "Designated Depository" has been completed and sent to the bank.

Alderman Kashouty presented the Investment Policy. He explained the changes in the CDs which were purchased in order to obtain a more favorable interest rate. Another CD will be purchased when more funds are received. Alderman Ferrell noted that the Investment Policy must be reviewed and approved on a yearly basis. Alderman Kashouty moved that the policy be approved. Alderman Hackstaff seconded the motion. It passed unanimously.

Discussion was held regarding Fair Oil's proposed development along the golf course #1 east fairway. Fair Oil has successfully negotiated with the City of Lindale for sewer service to the proposed development. Home owners present at the meeting discussed their concerns regarding traffic flow, home values, and egress/ingress points on the east side of Hideaway. To date, there are no proposals in writing and therefore no action can be taken by the City.

Mayor Hutcheson adjourned the meeting at 5:53 p.m.

Respectfully submitted,

Nancy Vander Giessen

Secretary

