

**STOLTE RANCH SPECIAL  
IMPROVEMENT DISTRICT  
AGENDA MATERIALS**

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**BOARD OF DIRECTORS MEETING**

**September 16, 2021 2 PM**

**NOTICE OF MEETING  
STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT**

Notice is hereby given that the Board of Directors of Stolte Ranch Special Improvement District will hold an in person and Video Conference meeting, open to the public, on **Thursday, September 16, 2021 at 2:00 PM, in the Board Room of the Davidson, Troilo, Ream & Garza law offices located in Suite 100 of the Pyramid Building, 601 NW Loop 410, San Antonio, Texas 78216**, outside the boundaries of the District.

**BOARD MEETING WILL BE IN PERSON BUT SOME BOARD MEMBERS MAY ATTEND VIRTUALLY AS AUTHORIZED BY SECTION 551.127 OF TEXAS GOVERNMENT CODE.**

**PUBLIC COMMENTS WILL ONLY BE ACCEPTED IN WRITING NO LATER THAN THIRTY (30) MINUTES IN ADVANCE OF THE MEETING BY SENDING THEM TO THE FRANK GARZA AT: [fgarza@dtrglaw.com](mailto:fgarza@dtrglaw.com) In the body of the email please include date, your name, your address, phone number, agenda item # if applicable or subject of discussion, and your comments.**

**Using a computer or mobile device:** To participate, view or listen to the meeting below, please click the link below or copy and paste the web address into your browser and follow the instructions.

**Join Zoom Meeting**

<https://us02web.zoom.us/j/82562789066?pwd=WDZlNmtdnZFVFFjTncrRHVsYzdwdz09>

Meeting ID: 825 6278 9066  
Passcode: 911096

or by phone: 1 (346) 248-7799  
Passcode: 911096

1. Call to Order; Declare a Quorum
2. Status report on Budget 2020-2021
3. **Public Hearing** on Proposed Budget for Fiscal Year 2021-2022.
4. **Public Hearing** on Tax Rate for Fiscal Year 2021-2022.
5. Discussion and action to consider the Proposed Budget for Fiscal Year 2021-2022.
6. Discussion and action to consider the Tax Rate for Fiscal Year 2021-2022.
7. Discussion and action to consider status of submittals.
8. Discussion and action regarding Board officers and board appointments.
9. Discussion and action to consider adoption of Resolution on process to approve invoices not exceeding \$5,000.
10. Discussion regarding status of development
11. Discuss next meeting date.
12. Adjournment.

**Accessibility Statement**

This meeting site is accessible to disabled persons as follows: Entrance to the Pyramid Building is accessible through all first floor entrances of the building. Parking spaces reserved for the disabled are located at the west and north end of the building.

I certify that a copy of the September 16, 2021 agenda of items to be considered by the BOARD OF DIRECTORS OF STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT was posted on September 13, 2021 on the Bulletin Area at Bexar County Courthouse, 100 Dolorosa, San Antonio, Texas 78205, outside the boundaries of the District and also available [https://bexarcospecialimprovementdistricts.com/Stolte Ranch](https://bexarcospecialimprovementdistricts.com/Stolte_Ranch)

*F.J. Garza* \_\_\_\_\_

The Stolte Ranch Public Improvement District Board of Directors reserves the right to adjourn into executive session at any time to discuss any of the matters listed above, as authorized by Texas Government Code Chapter 551

## **AGENDA ITEM 2**

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**STOLTE RANCH  
SPECIAL IMPROVEMENT DISTRICT  
FINANCIAL STATEMENTS  
FOR THE ONE MONTH  
AND TEN MONTHS ENDED  
JULY 31, 2021**

STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT  
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE - CASH BASIS  
GENERAL FUND  
JULY 31, 2021

<b>ASSETS</b>	
Cash	\$ 30,666
<b>TOTAL ASSETS</b>	<u>\$ 30,666</u>
 <b>LIABILITIES AND FUND BALANCE</b>	
<i>Liabilities:</i>	
Accrued Liabilities	\$ 16,640
Developer Advance	<u>25,000</u>
<b>TOTAL LIABILITIES</b>	<u>41,640</u>
 <i>Fund Balance (Deficit):</i>	
Unassigned	(10,974)
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 30,666</u>

STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT  
STATEMENT OF REVENUES AND EXPENDITURES - CASH BASIS  
BUDGET TO ACTUAL - GENERAL FUND  
FOR THE ONE MONTH AND TEN MONTHS ENDED JULY 31, 2021

	1 Month Ended July 31, 2021	Year to Date Through July 31, 2021	Budget	Over (Under) Budget (YTD)	% of Budget
<b>REVENUES</b>					
Ad Valorem	\$ -	\$ 5,803	\$ 5,810	\$ (7)	99.88%
Developer Advance	-	-	25,000	(25,000)	0.0%
<b>TOTAL REVENUES</b>	<u>-</u>	<u>5,803</u>	<u>30,810</u>	<u>(25,007)</u>	<u>18.83%</u>
<b>EXPENDITURES</b>					
Appraisal Fees	-	-	-	-	0.0%
Auditing Services	-	-	5,000	(5,000)	0.0%
Legal Services	-	-	15,000	(15,000)	0.0%
Engineering Services	-	-	4,000	(4,000)	0.0%
Accounting Services	-	4,000	6,000	(2,000)	66.67%
Banking Services	27	137	-	137	100.0%
Contingencies	-	-	810	(810)	0.0%
<b>TOTAL EXPENDITURES</b>	<u>27</u>	<u>4,137</u>	<u>30,810</u>	<u>(26,673)</u>	<u>13.43%</u>
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ (27)</u>	<u>\$ 1,666</u>	<u>\$ -</u>	<u>\$ 1,666</u>	<u>100.0%</u>
<b>PROJECTION OF FUND BALANCE</b>					
Fund Balance (Deficit) - July 31, 2021	\$ (10,974)				
Less: Remaining Budgeted Expenses	(26,673)				
Required Commitment of Fund Balance	-				
Estimated Remaining Fund Balance (Deficit)	<u>\$ (37,647)</u>				

## **AGENDA ITEM 3 & 4**

**Notice  
Of Public Hearing and  
Vote on 2022 Tax Year Tax Rate and  
Notice  
Of Public Hearing and  
Vote on Budget**

The Stolte Ranch Special Improvement District will conduct a public hearing on the 2022 proposed tax rate on September 16, 2021 at 2:00 PM at the law offices of Davidson Troilo Ream & Garza located at the Pyramid Building, 601 NW Loop 410, Suite 100, San Antonio, Texas 78216.

The Stolte Ranch Improvement District is scheduled to vote on the tax rate that will result in the adoption of a tax rate no greater than *0.55827 cents per \$100 taxable valuation*.

The Stolte Ranch Improvement District will also conduct a public hearing on a proposed budget for fiscal year 2021-2022 on September 16, 2020 at 2:30 P.M. The budget will be posted on <https://bexarcospecialimprovementdistricts.com/>

The Stolte Ranch Improvement District is scheduled to vote on budget for fiscal year 2021-2022 on September 16, 2021 at 2:00 PM at the law offices of Davidson Troilo Ream & Garza located at the Pyramid Building, 601 NW Loop 410, Suite 100, San Antonio, Texas 78216.



## **AGENDA ITEM 5**

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**RESOLUTION NO. 091621-01**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT  
APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR  
2021-2022; AND ESTABLISHING AN EFFECTIVE DATE**

\*\*\*\*\*

**WHEREAS**, the proposed budget for FY 2021-2022 constitutes a spending plan for the fiscal year and is consistent with the Stolte Ranch Special Improvement District's desire to maintain fiscal responsibility and sustainability, in addition, this action would authorize the Board to carry out the necessary requirements to meet expenditures; and

**WHEREAS**, the Stolte Ranch and consultants have outlined the anticipated sources and uses of funds in the "FY 2022 Budget" and will require Board approval and Stolte Ranch will ensure that all funds are spent in accordance with all applicable laws, Stolte Ranch policies and procedures; and

**WHEREAS**, the Budget provides that there is a source of funding adequate to cover all operating expenditures and all unexpended funds will be carried forward to the next fiscal year and be presented in the FY 2023 Operating Budget.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT:**

**SECTION 1.** The Budget for fiscal year 2021-2022 is hereby adopted and approved. Funding through FY 2021. The Budget is outlined in Attachment I and all unexpended funds will be carried forward in the next fiscal year and be presented in the FY 2023 Proposed Budget

**SECTION 2. EFFECTIVE DATE.** This Resolution shall become effective immediately following its passage.

**PASSED, APPROVED, AND ADOPTED THIS 16<sup>th</sup> DAY OF SEPTEMBER 2021,**  
by the Board of Directors of the Stolte Ranch Special Improvement District.

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Caleb Chance, President

Attest:

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Frank J. Garza, General Counsel

**EXHIBIT A**

**STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT  
GENERAL FUND  
BUDGET FOR 2021-2022**

	9/30/2020 Rev/Exp Financials	2020-2021 Rev/Exp through 7/31/20	2020-2021 Rev/Exp 08/31 - 09/30/20	2020-2021 Rev/Exp Estimate through 09/30/20	2021-2022 Proposed Budget	Reference
<b>REVENUES</b>						
Ad Valorem	\$ -	\$ 5,803	\$ -	\$ 5,803	\$ 42,499	2a/b
Sales Tax	-	-	-	-	-	3
<b>TOTAL REVENUES</b>	<b>-</b>	<b>5,803</b>	<b>-</b>	<b>5,803</b>	<b>42,499</b>	
<b>EXPENDITURES</b>						
Appraisal Fees	-	-	62	62	62	
Insurance - D & O	-	-	-	-	1,500	
Auditing Services	-	-	-	-	5,500	
Legal Services	12,640	-	15,000	15,000	15,000	5
Consulting Services	-	-	-	-	-	
Engineering Services	-	-	-	-	-	
Accounting Services	-	4,000	2,000	6,000	6,000	
Banking Services	-	137	50	187	348	
Developer Reimbursements	-	-	-	-	-	4
Contingencies	-	-	-	-	2,500	
<b>TOTAL EXPENDITURES</b>	<b>12,640</b>	<b>4,137</b>	<b>17,112</b>	<b>21,249</b>	<b>30,910</b>	
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<b>\$ (12,640)</b>	<b>\$ 1,666</b>	<b>\$ (17,112)</b>	<b>\$ (15,446)</b>	<b>\$ 11,589</b>	

1. Cash in the bank \$ - \$ 30,666
- 2a. Property tax is based upon tax rate of .55827 and Property Values of 1,040,000 for 2020
- 2b. Property tax is based upon tax rate of .55827 and Property Values of 7,612,700 for 2021
3. Sales Tax is not expected in the budgeted year
4. Developer is owed \$25,000; Do not expect to pay it back this year.
5. Do not have the outstanding legal balance; need to complete an accurate budget  
DTRG was owed \$12,640 from previous years. I have NOT included that in 2021 to pay this year.

## **AGENDA ITEM 6**

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**RESOLUTION NO. 091621-02**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT LEVYING A TAX RATE FOR THE DISTRICT OF 0.55827 PER \$100 VALUATION FOR TAX YEAR 2021-2022.**

**BE IT ORDAINED BY THE STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT:**

**SECTION 1.** That the property tax rate per \$100.00 valuation for the Stolte Ranch Special Improvement District for tax year 2021-2022 is hereby levied and adopted as follows:

**\$0.55827 cents          Total Tax Rate for 2021-2022.**

**SECTION 2.** That the recorded vote of the Board on this Resolution is:

	FOR	AGAINST	ABSENT
Caleb Chance	_____	_____	_____
Allen Hoover	_____	_____	_____
Andrew Lowry	_____	_____	_____
Landon Kane	_____	_____	_____
Ian Cude	_____	_____	_____
Justin Reynolds	_____	_____	_____

**SECTION 3.** The Bexar County Tax Assessor Collector is authorized to assess and collect taxes pursuant to Interlocal Agreement and this Resolution.

**SECTION 4.** That this Resolution shall become effective immediately after passage.

**PASSED, APPROVED, AND ADOPTED THIS 16<sup>th</sup> DAY OF SEPTEMBER 2021,** by the Board of Directors of the Stolte Ranch Special Improvement District.

\_\_\_\_\_  
Caleb Chance, President

Attest:

\_\_\_\_\_  
Frank J. Garza, General Counsel

CERTIFICATE

THE STATE OF TEXAS           §  
  §  
COUNTY OF BEXAR           §

I, the undersigned officer of the Board of Directors of Stolte Ranch Special Improvement District, hereby certify as follows:

1. The Board of Directors of Stolte Ranch Special Improvement District, convened in regular session on the 16<sup>th</sup> day of September, 2021, inside the boundaries of the District, and the roll was called of the duly constituted officers and members of the Board to-wit:

Caleb Chance	President
Allen Hoover	Vice-President
Andrew Lowry	Secretary
Landon Kane	Director
Ian Cude	Director
Justin Reynolds	Director

and a quorum of the Directors were present. Whereupon, among other business, the following was transacted at the meeting:

Resolution Adopting the District’s Tax Rate for Fiscal Year 2021-2022

was introduced for the consideration of the Board. It was then duly moved and seconded that the document be adopted, and, after due discussion, the motion, carrying with it the adoption of the document, prevailed and carried unanimously.

2. That a true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that the Resolution has been duly recorded in the Board’s minutes of the meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that the Resolution would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; that the meeting was open to the public as required by law; and that public notice of the time, place and subject of the meeting was given as required by Chapter 551, Texas Government Code.

SIGNED AND SEALED on the 16<sup>th</sup> day of September, 2021.

\_\_\_\_\_  
Caleb Chance, President

## **AGENDA ITEM 7**

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**STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT  
BOARD OF DIRECTORS MEETING  
September 16, 2021**

***STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT  
DEVELOPER'S REIMBURSEMENT REQUESTS REPORT***

The following Stolte Ranch Special Improvement District Reimbursement Request Submittal has been received from the Developer.

**A. Submittal No. 01**

**Original Reimbursement Request**

- Submitted by the Developer on August 19, 2021
- 40 separate reimbursement amounts totaling \$1,802,319.61
- Developer invoice activity period of April 16, 2020 to July 5, 2021

Review of this Submittal No. 01 has identified items requiring supplemental documentation to include:

- Proof of payment items,
- Gross versus net payment clarification,
- Construction and Professional Services contracts,
- Clarification of line item values for public versus private activity.

Review comments will be provided to the Developer shortly which will identify the required supplemental documentation.

**Recommended Action:**

No recommended action at this time.



## **AGENDA ITEM 9**

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**RESOLUTION NO. 091621-003**

**A RESOLUTION BY THE STOLTE RANCH BOARD OF DIRECTORS AUTHORIZING PAYMENT OF ROUTINE INVOICES IN AN AMOUNT NOT TO EXCEED \$5,000 PER INVOICE UPON THE APPROVAL OF THE BOARD CHAIR AND THEN RATIFICATION BY THE FULL BOARD OF DIRECTORS; AND SETTING AN EFFECTIVE DATE.**

**WHEREAS**, the Stolte Ranch Special Improvement District is a district created by an order of the Commissioners Court of the County (the "Court"), pursuant to Chapter 372, Subchapter C, Texas Local Government Code, as amended ("Chapter 372"), and a confirmation election for the District to approve its powers and taxing authority

**WHEREAS**, the District is meeting infrequently and calls for meetings when needed to conduct substantive business of the District, but certain invoices are still required to be paid by the District that become overdue before the next scheduled board meeting; and

**WHEREAS**, the District Board of Directors are familiar with these monthly invoices and wishes to pay invoices on a timely basis; and

**WHEREAS**, this action authorizes Talley Road's Board Chair to direct District's accountant (Armstrong, Vaughan & Associates, PC) to make payments for invoices that are included in the approved budget and do not exceed five thousand dollars (\$5,000) that will then be approved and ratified by the Board at the next scheduled board meeting; and

**NOW THEREFORE BE IT RESOLVED BY THE STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT:**

**SECTION 1.** Armstrong, Vaughan & Associates, PC is authorized to make payments for invoices that are budgeted and do not exceed five thousand dollars (\$5,000) that are authorized by Board Chair.

**SECTION 2. RECITALS.** The Board finds the recitals contained in the preamble to this resolution are true and correct and incorporates them as findings of fact.

**SECTION 3.** This Resolution shall be effective immediately upon the passage hereof.

**PASSED, APPROVED, AND ADOPTED THIS 16<sup>th</sup> DAY OF SEPTEMBER 2021**, by the Board of Directors of the Stolte Ranch Special Improvement District.

\_\_\_\_\_  
Caleb Chance, President

Attest:

\_\_\_\_\_  
Frank J. Garza, General Counsel

EXHIBIT A

STOLTE RANCH SPECIAL IMPROVEMENT DISTRICT

GENERAL FUND

BUDGET FOR 2021-2022

	9/30/2020	2020-2021	2020-2021	2020-2021	2021-2022
	Rev/Exp	Rev/Exp	Rev/Exp	Rev/Exp Estimate	Proposed
	Financials	through 7/31/20	08/31 - 09/30/20	through 09/30/20	Budget
	Reference	2a/b	3	4	5
<b>REVENUES</b>					
Ad Valorem	\$ -	\$ 5,803	\$ -	\$ 5,803	\$ 42,499
Sales Tax	-	5,803	-	5,803	42,499
<b>TOTAL REVENUES</b>	\$ -	\$ 5,803	\$ -	\$ 5,803	\$ 42,499
<b>EXPENDITURES</b>					
Appraisal Fees	-	-	62	62	62
Insurance - D & O	-	-	-	-	1,500
Auditing Services	-	-	-	-	5,500
Legal Services	12,640	-	15,000	15,000	15,000
Consulting Services	-	-	-	-	-
Engineering Services	-	-	-	-	-
Accounting Services	-	4,000	2,000	6,000	6,000
Banking Services	-	137	50	187	348
Developer Reimbursements	-	-	-	-	-
Contingencies	-	-	-	-	2,500
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