

WICHITA APPRAISAL DISTRICT

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BOARD OF DIRECTORS MEETING

APRIL 13, 2021

Pursuant to notice, a meeting of the Board of Directors ("Board") of the Wichita Appraisal District ("the District") was held in the offices of the District this date at 11:00 a.m. The quorum included Board members Steve Cookingham, Glen Barham, Kerry Maroney, Jeff Taylor, Austin Cooper, Jeff Watts, Max Schlegel, Steve Fairchild and Jeff Kindt. Also present were Lisa Stephens-Musick, Chief Appraiser, Denise Skinner, Administrative Assistant, Paul Fleming, Auditor with Edgin, Parkman, Fleming & Fleming and Monty Toliver, Director of Residential Appraisal. Board member, Tommy Smyth, was absent.

Call to Order

The meeting was called to order at 11:05 a.m. and it was established that a quorum was present. Mr. Cookingham asked Mr. Watts to offer the invocation.

Adoption of Minutes

Mr. Fairchild offered a motion to approve the minutes of the February 2021 board meeting as presented. Mr. Maroney seconded the motion, which passed 9-0.

Discussion & Appropriate Action - 2020 Financial Audit

Paul Fleming of Edgin, Parkman, Fleming & Fleming presented the District's 2020 Annual Financial Audit. He stated that the audit went according to the work plan and the district's finances were in good order. There was one recommendation for the billing allocation. Mr. Cooper made a motion to approve the audit as presented. Mr. Watts seconded the motion, which passed 9-0.

Chief Appraiser's Report

- A. Appraisal Notice Events - Ms. Stephens-Musick informed the board that the 2021 real estate appraisal notices will be mailed Thursday, April 15th. She advised the board that legislation passed in 2019 removed the estimated taxes from the 2021 notices and is replaced with the truth in taxation website that the district must maintain. Business personal property notices will be mailed on April 27th.
- B. Preliminary Real Estate Values – Mr. Toliver presented information regarding the 2021 residential appraised values. His presentation included graphs showing a 12% increase in the average price per home sold in 2020 over 2019 sales. He explained to the board that there is approximately one month of real estate inventory in the Wichita Falls area and that a balanced market would have a six-month supply. Many of the residential properties are selling well above the asking price due to the low supply of inventory. Ms. Stephens-Musick advised that overall commercial properties were seeing a slight increase with the exception of hotel/motel properties. Mineral values will be down 40 to 50 percent due to the average price per barrel of oil in 2020.
- C. Arbitration & Lawsuit Update – Ms. Stephens-Musick updated the board on recent activity with arbitrations and lawsuits. She reported that all of the arbitrations filed for 2020 had been heard and the arbitrator's determinations have been received except for one which was heard in early April. The district had to pay the arbitration fee on approximately half of the cases. The district has experienced an increase in arbitration filings and therefore the fees for the District have increased. The District recently had a new lawsuit filed for the denial of a Temporary Disaster Exemption which includes four properties.

Discussion & Appropriate Action: Appointment of Budget Committee

Mr. Cookingham appointed the following board members to serve on the 2022 Budget Committee: Steve Cookingham, Jeff Taylor, Austin Cooper, Jeff Watts, and Glenn Barham. The committee will meet in May.

Approval of Financial Reports

Mr. Fairchild offered a motion to approve the financial reports for February and March. Mr. Watts seconded the motion, which passed 9-0.

Taxpayer Liaison Report

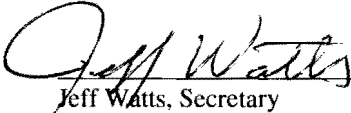
The taxpayer liaison officer had nothing to report.

Public Comment

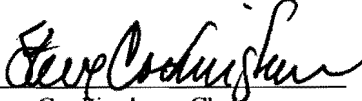
There were no comments from the public.

Adjournment

Mr. Cookingham announced that the next Board meeting would be Tuesday, June 8, 2021. He adjourned the meeting at 12:12 p.m.



Jeff Watts, Secretary



Steve Cookingham, Chairman