

WICHITA APPRAISAL DISTRICT

PO Box 5172 600 Scott Street, Suite 300 Wichita Falls, Texas 76307
940-322-2435 940-322-8190 Fax

BOARD OF DIRECTORS MEETING

April 13, 2022

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, Kerry Maroney, Jeff Taylor, Glenn Barham, Max Schlegel, Jeff Kindt and Austin Cooper. Also present were Lisa Stephens-Musick, Chief Appraiser, Brian Peterson, Senior Commercial Appraiser, Monty Toliver, Director of Residential Appraisal and Terri Segovia, Administrative Assistant. Board members Steve Fairchild, Jeff Watts and Tommy Smyth were absent.

Call to Order

The meeting was called to order at 11:02 a.m. It was established that a quorum was present. Mr. Barham gave the invocation.

Adoption of Minutes

Mr. Barham offered a motion to approve the minutes of the February 16, 2022 and March 3, 2022 board meetings as presented. Mr. Maroney seconded the motion, which passed 7-0.

Discussion & Appropriate Action - 2021 Financial Audit

Paul Fleming of Edgin, Parkman, Fleming & Fleming presented the District's 2021 Annual Financial Audit. He stated that the audit went according to the plan and there were no uncorrected misstatements of the financial statements or misstatements discovered during the audit. Mr. Cooper made a motion to approve the audit as presented. Mr. Schlegel seconded the motion, which passed 7-0.

Chief Appraiser's Report

- A. Employee Update - Ms. Stephens-Musick introduced Brittany Myles, new support technician and Terri Segovia, new administrative assistant who has been with the district 32 years.
- B. 2022 MAP Review – Ms. Stephens-Musick reported that the Comptroller reviewer was in the office March 7, 2022 and the district did exceptionally well. Very rarely is a perfect score achieved with no recommendations made. Final reports should be available in December.
- C. Arbitration & Lawsuit Update – Ms. Stephens-Musick updated the board on recent activity with arbitrations and lawsuits. She reported a recent lawsuit settlement with a \$78,000 reduction in value. Arbitration finished on two accounts, both having no value change. The district had to pay the arbitration fees of approximately \$900 this year, last year was \$4,000.
- D. Preliminary Real Estate Values – Brian Peterson advised that commercial properties were seeing an overall increase of approximately 12% with the exception of car washes. Mr. Toliver presented information regarding the 2022 residential appraised values. His presentation included graphs showing an approximate 25% increase in the average price per home sold beginning in 2021. 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. Multi property accounts have an increase of 80% due to low values and high sales. Mobile homes increased 30% either in or out of a park setting.

- E. Appraisal Notice Events - Ms. Stephens-Musick informed the board that the 2022 real estate and mineral appraisal notices will be mailed Friday, April 15th. Business personal property notices will be mailed on April 26th.

Discussion & Appropriate Action: Appointment of Budget Committee

Mr. Maroney made the motion to appoint Jeff Taylor, Jeff Watts, Glen Barham and Austin Cooper to the budget committee. Mr. Kindt seconded the motion, which passed 7-0.

Discussion & Appropriate Action: Policy Regarding Costs Responding to Public Information Requests

The board was provided with a proposed amendment to the Board Policy to establish guidelines for time spent with individual requesters per month and per year to be in compliance with the Texas Government Code. Mr. Maroney offered a motion to approve the amendment. Mr. Cooper seconded the motion, which passed 7-0.

Discussion & Appropriate Action: Appoint Taxpayer Liaison Officer

Mr. Schlegel made the motion to appoint Terri Segovia as the Taxpayer Liaison Officer. Mr. Barham seconded the motion, which passed 7-0.

Financial Reports

Mr. Barham offered a motion to approve the financial reports of February 16, 2022 and March 3, 2022. Mr. Kindt seconded the motion, which passed 7-0.

Taxpayer Liaison Report

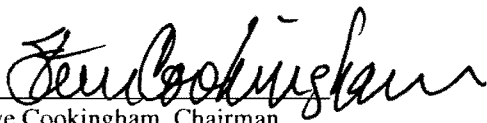
There was nothing to report.

Public Comment

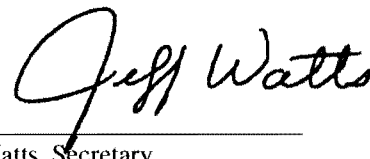
There were no comments from the public.

Adjournment

Mr. Cookingham announced that the next Board meeting would be Wednesday June 8, 2022. He adjourned the meeting at 12:35 p.m.



Steve Cookingham, Chairman



Jeff Watts, Secretary