



**KENEDY 4B CORPORATION MINUTES
FEBRUARY 28, 2022 – 6:00 P.M.
CITY AUDITORIUM IN THE RUHMAN C. FRANKLIN MUNICIPAL BUILDING
303 W. MAIN ST., KENEDY, TX 78119**

MEMBERS PRESENT:

Gary Richards, President
Felipe Leal, Vice President
Leslie Wynn, Treasurer
Walter (Trey) Hill III, Investment Officer

MEMBERS ABSENT:

Lajuana Kasprzyk, Director
Cindy Saenz, Secretary

CITY PRESENT:

Ruby Mowles City Secretary

CITY ABSENT:

1. Call meeting to order and announce a quorum is present.

President Richards called the meeting to order at 6:01 p.m. and announced a quorum was present.

2. Public comments.

No public comments.

3. Discussion and approval of the regular meeting minutes for January 24, 2022.

Motion: Investment Officer Hill made the motion to approve the January 24, 2022 regular meeting minutes. Motion was seconded by Treasurer Wynn. Motion carried with all present voting in favor.

4. Discussion and possible action to approve the January 2022 Financial Report.

Discussion held among the Board and City Secretary Mowles on the Financial Report for the balance sheet and the Revenue & Expense Report. The board questioned the parenthesis and trying to understand why the Revenue & Expense Report has parenthesis in the Budget Balance column and the concern this is misleading and looks like a negative number.

City Secretary Mowles to talk with Finance to get a clear explanation for the parentheses.

Motion: Vice President Leal made a motion to approve the January 2022 Financial Report. Motion was seconded by Investment Officer Hill. Motion carried with all present voting in favor.

5. Discussion and possible action to approve bills for the month of February 2022.

Motion: Treasurer Wynn made a motion to approve the bills for the month of February 2022. Motion was seconded by Vice President Leal. Motion carried with all present voting in favor.

6. Discussion and possible action to amend the Kenedy 4B Investment Policy.

President Richards believes the Kenedy 4B Investment Policy should be reviewed every 5 years. President Richards would like the board to review and possibly amend the investment policy next month.

No action taken.

7. Discussion on filling Don Staggs remaining term till May 11, 2023.

President Richards explained that Director Staggs has resigned from the board due to medical reasons. President Richards requested City Secretary Mowles to advertise for the vacancy.

8. Items to consider for placement on future agendas.


Discussion and possible action on list of property owner(s) for the downtown buildings to develop an action plan.

Discussion and possible action on filling a vacancy with the remaining term till May 11, 2023.

9. Adjourn.

Motion: Treasurer Wynn made a motion to adjourn at 6:29 p.m. Motion seconded by Investment Officer Hill. Motion carried with all present voting in favor.

APPROVED:



Gary Richards, President

ATTEST:



Ruby Mowles, City Secretary