

Refugio Groundwater Conservation District

604 E. Commerce St., Refugio, Texas 78377

P.O. Box 116, Refugio, Texas 78377

Phone (361) 526-1483 | Fax (361) 526-1294 | www.rgcd.org

THE STATE OF TEXAS
REFUGIO COUNTY

The Board of Directors of the Refugio Groundwater Conservation District convened a meeting on March 25, 2024, at 6:00 PM at the First Baptist Church of Woodsboro Fellowship Hall, 309 Johnson Street, Woodsboro, Texas 78393

Meeting Attendance:

Precinct 1:	Mr. John Snyder, Treasurer	Present
Precinct 2:	Mr. Carroll Borden, President	Present
Precinct 3:	Ms. Cynthia Rose	Present
Precinct 4:	Mr. Fredric Biery, Secretary	Present
At Large:	Vacant	Absent
General Manager:	Mr. Timothy Andruss	Present
Legal Counsel:	Mr. James Allison	Absent

Agenda Item 1: Call the meeting to order and welcome guests.

Meeting Discussion: Carroll Borden called the meeting to order at approximately 6:00 PM.

Board Action: None.

Agenda Item 2: Receive public comments.

Meeting Discussion: None.

Board Action: None.

Agenda Item 3: Consideration of and possible action on matters related to administration and management including bank accounts, investments, financial reports of the district.

Meeting Discussion: Mr. Andruss explained on October 16, 2023, the Board revised the District's investment policy, authorize the investment of reserve funds in the TexPool Investment Pool, and adopt the resolution authorizing participation in the Texas Local Government Investment Pools ("TexPool/TexPool Prime").

The process and time required to open the approved TexPool account for the District remains incomplete without any understanding of when the district will be able to invest funds in the pool. Staff estimate the district foregoes approximately \$2,000 of interest income per month based on a rate quote from March 13, 2024,

Working to Conserve, Preserve, Protect, and Prevent Waste of Groundwater Resources Within Refugio County for the Benefit of Refugio County's Landowners, Citizens, Economy, and Environment.



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of 5.05% (and 3.75% on 12-month CDs) each month the \$500,000 remain deposited in bank account 11658 with an interest rate of 0.10%.

The ending balance for bank account 11658 as of January 2024 was \$922,493.53.

Board Action: Mr. Snyder moved to authorize the general manager to open a \$500,000 6-month certificate of deposit with Vantage Bank Texas and put all directors on the signature card. Mr. Biery seconded the motion. The motion passed unanimously.

Agenda Item 4: Adjourn.

Meeting Discussion: None.

Board Action: Mr. Biery moved to adjourn the meeting at approximately 6:06 PM, after concluding all business of the District. Mr. Borden seconded the motion. The motion passed unanimously.

The above and foregoing minutes were read and approved on this the 15th day of April, 2024.

ATTEST:


District Director


District Director