



Board of Trustees

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Lily F. Tercero, Ph.D.

Texas Southmost College District

Minutes of the Special Meeting of the Board of Trustees

August 8, 2013

The Board of Trustees of the Texas Southmost College District convened in open session on August 8, 2013, at 5:30 p.m., in the Gorgas Board Room at Texas Southmost College. Board members present were Francisco G. Rendon, Chair; Trey Mendez, Secretary; René Torres; Dr. Reynaldo García; Ramon Hinojosa and Dr. Robert Lozano. Also present was Dr. Lily F. Tercero, President of Texas Southmost College. Absent was Ms. Adela G. Garza, Vice Chair.

1. Call to Order

The meeting was called to order by Chairman Rendon at 5:40 p.m.

2. Approval of a Proposed Tax Rate and Schedule of Public Hearings.

Consideration and Approval of a Proposed Tax Rate and Schedule of Public Hearings

Chairman Rendon called on Dr. Tercero to present the item. Dr. Tercero stated that the TSC property tax rate consists of two key items: Maintenance & Operations (M&O) Rate and the Debt Service Rate. The M&O helps pay for day-to-day operations, such as, salaries, utilities and other expenses. The Debt Service Rate can only be used to cover the interest and principal on bonds secured by property tax revenues.

Dr. Tercero gave two options to be considered:

- Option A: Adopt the current tax rate—\$0.162935
 - Maintenance & Operations \$0.101596
 - Debt Service \$0.061339
 - No increase to the tax rate.

She reported that based on the estimated figures provided by the Cameron County Tax Assessor Collector, this may generate an additional \$352,000 for the College.

- Option B: Adopt the Effective Tax Rate—\$0.161067
 - Maintenance & Operations \$0.099728
 - Debt Service \$0.061339
 - This rate would raise approximately the same amount of dollars as last year's rate.

Dr. Tercero reported that staff is recommending Option A, as presented.

A motion was made by Mr. Mendez to propose that a 2013 maintenance and operations tax rate of \$0.101596 and a debt tax rate of \$0.061339 per \$100 valuation be placed on the agenda for adoption at the September 5, 2013 Special Board Meeting. The motion was seconded by Dr. Lozano and carried unanimously. Exhibit "A"

3. Approval of a Tax Exempt Lease Purchase for Student Laptops and other Equipment from Dell Financial Services, LP and/or, the Purchase of Student Laptops and Other Equipment from Dell Marketing, LP

Consideration and approval of a Tax Exempt Lease Purchase for Student Laptops and other Equipment from Dell Financial Services, LP and/or, the Purchase of Student Laptops and Other Equipment from Dell Marketing, LP.

Chairman Rendon called on Dr. Tercero present this item. Dr. Tercero requested for the Board to table this item.

A motion was made by Dr. García to table the Approval of a Tax Exempt Lease Purchase for Student Laptops and other Equipment from Dell Financial Services, LP and/or, the Purchase of Student Laptops and Other Equipment from Dell Marketing, LP. The motion was seconded by Dr. Lozano and carried unanimously.

4. Proposed Meeting Dates

- Thursday, August 19, 2013
Special Board Meeting – Tax Rate (1st Public Hearing, if needed)
- Thursday, August 22, 2013
Regular Board Meeting (First Reading of Budget; 2nd Public Hearing, if needed)
- Thursday, August 29, 2013
Special Board Meeting (Adoption of the Budget)
- Thursday, September 5, 2013
Special Board Meeting (Adoption of the Tax Rate)

Adjournment

The meeting was adjourned by Chairman Rendon at 6:03p.m.



Mr. Francisco G. Rendon
Chairman, Board of Trustees



Trey Mendez, J. D.
Secretary, Board of Trustees

NOTE: The tape of the Special Board of Trustees meeting held on August 8, 2013, is on file at the District Office of the Texas Southmost College District. The master tape is on file at UTB/TSC Media Services. These minutes were taken and transcribed by Max E. Roca, Administrative Assistant. Videotaping of the Board of Trustees' meetings began on April 11, 1996. They are aired on Channel KBSD in cooperation with the Brownsville Independent School District.

