



**SBA
BOARD OF DIRECTORS MEETING
MINUTES**

DATE: February 6, 2025
PLACE: Teleconference Meeting
ATTENDING: Jimmie Jenkins, President
Alvin San Miguel, Vice President
Steven Brumfield, Secretary/Treasurer
Sandra K. Denton, General Manager
Lisa Cox, Staff
Michael Dei, Staff
Troy Goodell, Staff
Dana Ippoliti, Staff
Doug McGee, Staff
Dami Roberts, Staff

Alvin San Miguel called the meeting to order at 11:28 a.m.

A MOTION WAS MADE to call the meeting to order and accept the agenda. (On motions duly made, seconded and carried, the motion was passed.)

CONSENT AGENDA ITEMS

- Acknowledged advance receipt of Board package.
- Acknowledged Administrative and Routine Matters:
 - *Ratified Prior Electronic Decision to Approve Minutes from October 21, 2024 SBA Board of Directors Meeting.*
- Appointed 2025 BA Board of Directors Members and Officers.
- Approved 2025 SBA Board of Directors Meeting Schedule.
- Acknowledged 2024 SBA Annual Meeting Minutes.
- Set 2025 SBA Annual Meeting Date as Wednesday, December 3, 2025 at 9:00am.

A MOTION WAS MADE to approve the consent agenda. (On motions duly made, seconded and carried, the motion was passed)

ACTION ITEMS

- Financial
 - *Reviewed Preliminary December 31, 2024, Financial Reports*—M. Dei presented the financial statements and answered Board questions.
 - *Update on 2024/2025 Collections*—M. Dei reported that SBA is 100% collected for 2024; and 60% collected for 2025.

A MOTION WAS MADE to accept the preliminary December 31, 2024, financial reports. (On motions duly made, seconded and carried, the motion was passed)

Business Association
9600 Scanlan Trace
Missouri City, TX 77459
281.778.0778

- *Approved Allocation of 2024 Estimated Excess Operating Funds*-M. Dei requested that the Board consider allocating the 2024 estimated excess operating funds in the amount of \$10,523.52 to the Community Enhancement Fund.

A MOTION WAS MADE to approve the allocation of the 2024 estimated excess operating funds (in the amount of \$10,523.52) to the Community Enhancement Fund. (On motions duly made, seconded and carried, the motion was passed)

- *Authorized S. Denton to Engage Charles Schwab as SCA Investment Custodian*-M. Dei followed up on the prior Board discussion of investment custodians and presented more detail on the fee structure of Charles Schwab. He answered Board questions regarding the funds as they relate to FDIC-insured status.

A MOTION WAS MADE to authorize S. Denton to engage Charles Schwab as the SBA Investment Custodian, contingent upon the initial investment being FDIC-insured at the maximum amount. Future investments will need specific Board approval. (On motions duly made, seconded and carried, the motion was passed)

- Approved Contractors and Authorized S. Denton to Sign Contracts for:
 - *None.*
- Discussed/Adopted Policies for:
 - *None.*
- Other Action Items-S. Denton stated that there were no other action items to discuss.

NEW BUSINESS

- Other New Business-S. Denton stated that there was no new business to discuss.

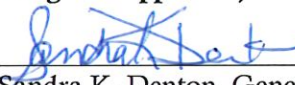

UPDATES ON OLD BUSINESS

- 2025 1st Quarter Business Plan Update-L. Cox shared an update of the 2025 Business Plan.
- Other Major Projects-There were no other major projects on which to report.
- Developer Update-A. San Miguel provided an update on current SBA development.
- Other Updates-S. Denton noted that there were no other updates on which to report.

ADJOURN INTO EXECUTIVE SESSION (IF NEEDED) OR ADJOURN

- Executive Session Matters-None.

A MOTION WAS MADE to adjourn the Regular Session meeting at 11:36 a.m. (On motions duly made, seconded and carried, the decision to adjourn the meeting was approved)

Prepared by: 
Sandra K. Denton, General Manager
electronically
Approved on 2-13-25 by the Board of Directors by:

Jimmie F. Jenkins, President