

VALWOOD IMPROVEMENT AUTHORITY
BOARD MEETING MINUTES
August 19, 2026

The Board of Directors of the Valwood Improvement Authority held its regularly scheduled monthly meeting at 12:00 pm at the District office located at 1740 Briercroft Court, Carrollton, Texas, for the purpose of taking action on the subjects stated below.

Board members present were Vice-President Brent Wicker, Secretary Henry Billingsley, Treasurer David Koch, and Board members Becky Miller and Andy Jones. Board President David Denison attended via Zoom, and Board member Pat Trapp was absent. Also present were Executive Director Canuteson, Sonja Dodds, Julie Jones with Nathan Maier Consulting Engineers, and Kaitlen Cerney with Boyle and Lowry.

I. CALL TO ORDER

Vice-President Wicker called the meeting to order at 12:05 pm and directed attention to the Consent Agenda.

II. CONSENT AGENDA

The Consent Agenda consisted of the following items:

- A. Engineering report and status of work in progress
- B. Authorize approval of monthly construction invoices
- C. Approve Minutes of Board meeting dated June 17, 2026

Executive Director Canuteson reported that heavy rains on June 19th caused the maintenance staff to turn on pumps at the District's two pump stations. He said the area received around 5 inches of rain in a very short period, which is really unusual for June. While he expected the electricity monthly charges to go up to over \$15,000, the bill this month was only \$11,038. There were no construction invoices, and he asked if anyone had any questions on the July Minutes.

- * Wicker asked if there were any questions.
- * Billingsley motioned to approve the Consent Agenda.
- * Koch seconded the motion.
- * All voted in favor.

III. FINANCIAL AND ADMINISTRATIVE MATTERS

- A. Report on District operations and approval of payment of invoices received by the District

Canuteson reviewed the District's monthly invoices. He stated that the District is \$131,411 ahead of the budget as of July 31.

- * Wicker asked if there were any questions.
- * Billingsley motioned to approve the payment of invoices.
- * Miller seconded the motion.
- * All voted in favor.

- B. Consider all action necessary to purchase a new computer server for the District.

Canuteson informed the Board that the existing server which backs up all hardware and files on the District computers, website, payroll, and taxes needs to be replaced. BIS, the District's IT professionals, submitted an estimate of \$50,910.00 for the replacement of the server. Jones asked what this server did for such a high cost. Since the District doesn't collect its own taxes, does the District need all of this server does, or is it possible to store much of the data in the cloud.

Canuteson said it allowed all the District's computers to interface, and it backed up all files of the District. He was not sure if the cloud could do this. He recommended the item be tabled until the staff can get more information from BIS about what is truly needed. No action was taken pending more information from BIS.

- C. Certification of the 2026 appraisal roll

Canuteson reviewed the 2026 appraisal roll from the Dallas County Appraisal District. It showed the total market value of the District was now \$5,496,092,130. After capped losses of \$29,049,289 and exemptions of \$573,173,206, the total taxable value of the District for 2026 is \$4,870,937,269. He reviewed Commercial, Residential, and Business Personal Property values with the Board. He stated that the Board needed to certify the appraisal roll in order to approve the budget and tax rate.

- * Denison motioned to approve the 2026 tax roll
- * Koch seconded the motion
- * All voted in favor

- D. Review, consider, and take any and all action to approve a Maintenance and Operations budget for FY2026-27

Canuteson reviewed the existing budget income and expenses, and he stated that the District should be under budget again this year. He made very few changes to the proposed budget, but he did reduce several line items in the budget per the Ad Hoc Committee's recommendation. The total taxes needed to fund the budget were \$1,842,400. He showed his calculations for proposed tax rates using a 99% collection rate, and he said his recommendation was to reduce the tax rate from \$0.04/\$100 to \$0.03/\$100. The Operating budget would be short approximately \$450,000, but he recommended that the shortfall would be covered by the M&O fund balance.

The Board members discussed this further, but there was no action to be taken for now.

Canuteson told the Board to take this home, review his proposed budget, and call him with questions. The Maintenance and Operations budget will be adopted on September 9, and the tax rate will be set then as well.

- E. Review, consider, and take any and action to propose a tax rate for FY2026-27

Canuteson stated that the Board needed to propose a tax rate to be advertised in the paper, but it will not be voted on until September 9, 2026.

Dodds stated that the proposed rate now must be what the Board really intends to use when they set it in September.

- Wicker asked if there were any questions.
- Koch motioned to propose the tax rate as \$0.03/\$100
- Jones seconded the motion
- All voted in favor.

IV. GENERAL MATTERS AND PRESENTATIONS FROM THE

No one from the public was in attendance

V. ADJOURN

Wicker asked for a motion to adjourn.

- Billingsley motioned to adjourn.
- Jones seconded the motion.
- All voted in favor, and the meeting was adjourned.

President of the Board

Secretary of the Board