



**Council Audit and Finance Committee Meeting  
Monday, March 26, 2012**

**MINUTES**

**Minutes were approved at the May 01, 2012 Meeting**

THE AUSTIN CITY COUNCIL AUDIT AND FINANCE COMMITTEE CONVENED ON MONDAY, MARCH 26, 2012 AT 9:40 A.M. IN THE BOARDS AND COMMISSIONS ROOM, FIRST FLOOR, ROOM 1101, CITY HALL, 301 W. 2<sup>nd</sup> STREET.

The meeting was called to order at 9:40 a.m. by Chair Sheryl Cole. In attendance were Council Member Bill Spelman, and Council Member Laura Morrison. Council Member Kathie Tovo arrived at approximately 9:56 a.m.

**Agenda Item #1:** Citizen Communication

*Blake Tollett, representing the West Austin Neighborhood Group, spoke about property rights and transient rental property. Asked council to allow property that is homesteaded with the owners occupying be used on a transient basis for rental. He his neighborhood agrees with the Austin Neighborhood Council Resolution in this matter. They think it is a legitimate and reasonable expansion of property rights. Asks that Council not allow the relaxing of the transient prohibition on residential rentals.*

**Agenda Item #2:** Approval of the February 23, 2012 minutes

*The minutes of the February 23, 2011 meeting of the Audit & Finance Committee were approved on Council Member Spelman's motion, seconded by council Member Spelman, with a 3-0 vote.*

**Agenda Item #3:** Presentation and acceptance of the City's Investment Policy (Financial and Administrative Services)

*Georgia Sanchez, Deputy City Treasurer, and Belinda Erwin, Assistant Treasurer, presented five proposed changes to the City's Investment Policy, which do not materially alter the City's Investment Program. The report was accepted by Council Member Spelman's motion, seconded by Council Member Morrison, with a 4-0 vote.*

**Agenda Item #4:** Discussion of the Neighborhood Assistance Center Audit (City Auditor's Office)

*Greg Guernsey, Director of the Neighborhood Planning and Review Department, was present to respond to questions from Council Members.*

**Agenda Item #5:** Presentation and acceptance of the Short Term Rental Hotel Occupancy Tax follow-up Audit (City Auditor's Office)

*Rachel Snell, Assistant City Auditor, presented the results of the audit, which was performed by Margot Wilson as the Auditor-in-Charge (AIC). The report was accepted by Council Member Spelman's motion, seconded by Mayor Pro Tem Cole, with a 4-0 vote.*

**Agenda Item #6:** Presentation of revisions to the City Auditor's Office FY 12 Strategic Audit Plan (City Auditor's Office)

*Ken Mory, City Auditor, presented planned changes to the FY 12 Strategic Audit Plan for his office.*

**Agenda Item #7:** Discussion and possible action on requested bylaw amendments for Boards and Commissions (City Clerk's Office)

*Shirley Gentry, City Clerk, presented requested changes by several Boards and Commissions.*

*The meeting was adjourned at 11:32 a.m. on Council Member Morrison's motion, seconded by Council Member Spelman, with a 4-0 vote.*