

**AUDIT AND FINANCE COMMITTEE MEETING MINUTES - WEDNESDAY, JUNE 25, 2014**



THE AUSTIN CITY COUNCIL **AUDIT AND FINANCE COMMITTEE** CONVENED IN A REGULAR MEETING ON WEDNESDAY, JUNE 25, 2014 AT 11:07 A.M. IN THE BOARDS & COMMISSIONS ROOM, FIRST FLOOR, ROOM 1101, CITY HALL, 301 W. 2<sup>nd</sup> STREET.

**Chair Sheryl Cole called meeting to order at 11:07 a.m. In attendance were Council Member Laura Morrison and Council Member Kathie Tovo.**

**Agenda Item #1:** Citizen Communication

***None.***

**Agenda Item #2:** Approval of May 28, 2014 Minutes

***The minutes of the May 28, 2014 meeting were approved on the motion from Mayor Pro Tem Cole, seconded by Council Member Morrison, with a 3-0 vote. Council Member Spelman was off the dais.***

**Agenda Item #3:** Presentations on financial planning for each taxing jurisdiction in the City of Austin including the City of Austin, Austin Community College, the Central Health District, Austin Independent School District, and Travis County (Financial Services Department)

***This item was postponed by Mayor Pro Tem Cole.***

**Agenda Item #4:** Office of the City Auditor's Proposed Fiscal Year 2015 Budget (Office of the City Auditor)

***Ken Mory, City Auditor, presented on the City Auditor's proposed Fiscal Year 2015 budget. Mory and Elaine Hart, Chief Financial Officer, answered questions from Council Members. No action was taken.***

**Agenda Item #5:** Special Request on Watershed Protection Department (WPD) Recovery Buyout Program, which answered questions regarding past audits and other oversight processes for the Watershed Protection Flood Buyout Program (Office of the City Auditor)

***Katie Houston, Assistant City Auditor, presented the results of the audit. Houston, Mapi Vigil, Watershed Protection Department and Lorraine Rizer, Office of Real Estate Services, answered questions from Council Members. No action was taken.***

**Agenda Item #6:** The August 2014 general obligation bond sale, including information on the projects and equipment to be funded by public improvement bonds, certificates of obligation, and contractual obligations, the estimated debt service tax rate, and information on the City's current general obligation bond ratings (Financial Services Department)

***Kim Springer, Deputy Budget Officer, and Art Alfaro, City Treasurer, presented on the general obligation bond sale. Springer, Alfaro, and Elaine Hart, Chief Financial Officer, answered questions from Council Members. No action was taken.***

**Agenda Item #7:** Proposed bylaws amendment for the Asian American Quality of Life Advisory Commission to establish an Asian American Quality of Life Community Assessment Committee (Office of the City Clerk)

***Myrna Rios, City Clerk's Office, presented on the proposed bylaws amendment.***

***The bylaws amendment was passed on a motion by Council Member Morrison, seconded by Mayor Pro Tem Cole, with a 4-0 vote.***

**Adjourn – Mayor Pro Tem Cole adjourned the meeting without objections at 12:02 pm.**