

AUDIT AND FINANCE COMMITTEE MEETING MINUTES – TUESDAY, AUGUST 27, 2014



THE AUSTIN CITY COUNCIL **AUDIT AND FINANCE COMMITTEE** CONVENED IN A REGULAR MEETING ON TUESDAY, AUGUST 27, 2014 AT 11:11 A.M. IN THE BOARDS & COMMISSIONS ROOM, FIRST FLOOR, ROOM 1101, CITY HALL, 301 W. 2<sup>nd</sup> STREET.

**Mayor Pro Tem Sheryl Cole called meeting to order at 11:11 a.m. In attendance were Council Member Laura Morrison and Council Member Bill Spelman. Council Member Tovo was off the dais.**

**Agenda Item #1:** Citizen Communication

**None.**

**Agenda Item #2:** Approval of August 12, 2014 Minutes

***The minutes of the August 12, 2014 meeting were approved on the motion from Council Member Spelman, seconded by Council Member Morrison, with a 3-0 vote. Council Member Tovo was off the dais.***

**Agenda Item #5:** Presentation and discussion of the Fiscal Year 2013 Single Audit Report by Deloitte & Touche LLP, the City's External Auditor, which reports of their audit of the City's Schedules of Expenditures of Federal Awards as well as the City's compliance federal and state grant compliance requirements (Financial Services Department)

***Tracey Cooley, Deloitte & Touche, presented the FY 2013 Single Audit. Cooley, Robert Spillar, Austin Transportation Department Director, Diana Thomas, City Controller, Rosie Truelove, Contract Management Department Director, Sara Hensley, Parks & Recreation Department Director, and Carlos Rivera, Health and Human Services Department Director, answered questions from Council Members. No action was taken.***

**Agenda Item #6:** Presentation and discussion of the Pension Actuarial Audits by Segal Consulting and Gabriel Roeder & Company, the City's consultants and actuaries, which reviewed the actuarial methods, assumptions, and procedures used by the retirement systems (Financial Services Department)

***Art Alfaro, City Treasurer, and Ryan Falls, Senior Consultant at Gabriel, Roeder, Smith & Company, presented on the pension actuarial audits. Alfaro and Falls answered questions from Council Members. No action was taken.***

**Agenda Item #3:** Staff 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)

***Ed Van Eenoo, Deputy Chief Financial Officer; Nicole Conley, Chief Financial Officer of Austin Independent School District; Neil Vickers, Vice President at Austin Community College; Jeffrey Richards, Austin Community College Board Chair; Patricia Young Brown, President and CEO of Travis***

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**County Central Health District; and Jeff Knodel, Vice President and CFO of Travis County Central Health District, presented on financial planning. Vincent Torres, Austin Independent School District Board President, and Gina Hinojosa, Austin Independent School District Trustee, answered questions from Council Members. No action was taken.**

**Agenda Item #4:** Presentation and discussion of the Quarterly Financial Update, which summarizes the Fiscal Year 2014 financial status through June 30, 2014 for the General Fund, Austin Energy, and Austin Water Utility (Financial Services Department)

**Mayor Pro Tem Cole postponed Agenda Item #4 without objection.**

**Agenda Item #7:** Presentation and discussion of the City of Austin Fiscal Year 2014-2015 Investment Policy which serves as a guideline for investment of public funds (Financial Services Department)

**Mayor Pro Tem Cole postponed Agenda Item #7 without objection.**

**Agenda Item #8:** Status report on the Quarterly Water Treatment Plant 4 (Austin Water Utility Department)

**Mayor Pro Tem Cole postponed Agenda Item #8 without objection.**

**Adjourn – Mayor Pro Tem Cole adjourned the meeting without objection at 1:03 pm.**