

AUDIT AND FINANCE COMMITTEE MEETING MINUTES – WEDNESDAY, MAY 27, 2015



THE AUSTIN CITY COUNCIL **AUDIT AND FINANCE COMMITTEE** CONVENED IN A REGULAR MEETING ON WEDNESDAY, MAY 27, 2015 AT 9:00 AM, AUSTIN CITY HALL, 301 W. 2nd STREET, AUSTIN, TEXAS.

Mayor Pro Tem Kathie Tovo called meeting to order at 9:08 AM. In attendance were Council Member Ellen Troxclair, and Council Member Sabino Renteria.

Agenda Item #1: Approve the minutes of the Audit and Finance Committee meeting of April 30, 2015 and May 4, 2015.

The minutes were approved on this the 27th day of May 2015 on Council Member Troxclair's motion, Council Member Renteria's second, on a 3-0 vote. Council Member Pool off the dais.

Agenda Item #2: Speakers signed up prior to the meeting being called to order will each be allowed three minutes to address their concerns regarding items not posted on the agenda. Speakers may also sign up for specific items that the committee may take action on.

David King spoke about the Major Event Trust Fund and the Regular Event Trust Fund.

Agenda Item #5: Briefing on the Major Event Trust Fund and the Regular Event Trust Fund, including the role of the City and the Circuit Events Local Organizing Committee.
Postponed without objection.

Agenda Item #3: Staff briefing on the South Central Waterfront Initiative.

Alan Holt, principal planner in the Urban Design Division, and Corey Walton spoke on the development of the South Central Waterfront Initiative. Holt and Walton answered questions from Committee Members.

Agenda Item #11: Update on strategic facility planning and facility financing options [Financial Services].

Greg Canally, Deputy Chief Financial Officer and Lauraine Rizer, Real Estate Officer, updated Committee Members on strategic facility planning and facility financing options and answered questions. Agenda item to return to City Council June 18, 2015. No action taken.

Agenda Item #12: Presentation of the Quarterly Financial Update, which summarizes the Fiscal Year 2015 financial status through March 31, 2015 for the General Fund, Austin Energy, and Austin Water Utility [Financial Services].

This item was not presented. Presentation was requested to be emailed to Committee Members.

Agenda Item #7: Presentation of the Airport Rental Car Concession Agreement Audit [City Auditor]

Assistant City Auditor Walton Persons presented the audit results. Jim Smith, Director of the Aviation Department, answered questions from Committee Members. The audit was accepted on the motion from Council Member Troxclair, seconded by Council Member Pool, with a 4-0 vote.

Agenda Item #9: Presentation of the Six-Month Reported Status of Audit Recommendations [Financial Services].

This item was not presented. Presentation was requested to be emailed to Committee Members.

Agenda Item #8: Presentation of future Council agenda items concerning debt including (a) the August 2015 General Obligation Bond Sale Schedule, including information on projects and equipment to be funded by public improvement bonds, certificates of obligation and contractual obligations and (b) potential refunding of Austin Water Utility debt. [Financial Services Department].

Greg Canally, Deputy Chief Financial Officer and Budget Officer, and Kim Springer, Deputy Budget Officer, presented the information concerning future Council items related to bond sales to Committee Members and answered questions.

Agenda Item #10: Briefing on Public Improvement Districts with Special Assessment Bonds and Petition for Creation of a Public Improvement District by WildHorse Ranch [Financial Services Department].

Elaine Hart, Chief Financial Officer, presented on Public Improvement Districts to Committee Members and answered questions. Pete Wier of WildHorse Development answered Committee Members questions. No action taken.

Agenda Item #4: Consider and develop recommendations on an E-Filing resolution requiring electronic filing of campaign finance reports in order to allow for public access of a downloadable, searchable database with standard queries.

Council Member Pool presented the resolution and Committee Members discussed. Jannette Goodall, City Clerk, and Bob Guz, Records Manager answered questions from Committee Members. No action was taken.

Agenda Item #6: Consider and develop recommendations proposed resolution regarding City vacancies.

Council Member Troxclair presented the resolution and Committee Members discussed. Committee requested the information regarding the use of funds resulting from the vacancies. No action was taken.

Agenda Item #13: Discussion of future agenda items.

No discussion.

Adjourn – Mayor Pro Tem Tovo adjourned the meeting without objections at 12:40 PM.

The minutes were approved on this the 24 day of June 2015 on Council Member Pool's motion, Council Member Renteria's second on a 3-0 vote. Mayor Pro Tem Tovo off the dais.