

Budget, Finance & Audit Committee

Meeting Record

(DRAFT)

Meeting Date: 12-13-2010

Convened: 9:36 a.m.

Adjourned: 10:47 a.m.

Jerry R. Allen, Chair
Ann Margolin, Vice-Chair
Vonciel Jones Hill
Dave Neumann
Angela Hunt
Delia D. Jasso
Ron Natinsky

Briefing Presenter(s):

-Jeanne Chipperfield, Chief
Financial Officer
-Jack Ireland, Director, Office
of Financial Services

Staff Present:

Craig Kinton, Ryan Lawler, Shelia Robinson, Bilierae Jonson, Edward Scott, Lance Sehorn, Corrine Steeger, Donna Lowe, Laura Carrillo, Daley Lehmann

AGENDA:

1. **Approval of the November 8, 2010 minutes**

Presenter(s):

Information Only: _____

Action Taken/Committee Recommendation(s):

Motion to approve the November 8, 2010 minutes.

Motion made by: Vonciel Jones Hill

Motion seconded by: Dave Neumann

2. **The Jesuit School – Bond Issue Consent**

Presenter(s): Jeanne Chipperfield

Information Only: _____

Action Taken/Committee Recommendation(s):

The issuance of bonds by the Red River Education Finance Corporation in an amount not to exceed \$11 million for the benefit of Jesuit College Preparatory School. They will hold a public hearing on January 7, 2011. The Budget, Finance & Audit Committee made a motion to move approval to have the Jesuit School Bond Issue Consent go to full council on January 12, 2011.

Motion made by: Ann Margolin

Motion seconded by: Dave Neumann

3. **Budget Comparisons of the Five Largest Cities in Texas**

Presenter(s): Jack Ireland

Information Only: __X__

Action Taken/Committee Recommendation(s):

Motion made by:

Motion seconded by:

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4. **1998 Sports Arena Project Bonds Optional Redemption Memo**

Presenter(s): Jeanne Chipperfield

Information Only:

Action Taken/Committee Recommendation(s):

Staff recommends redemption of \$8.5 million of Series 1998B bonds, which will reduce the outstanding amount of \$10.4 million and will produce \$2.3 million aggregate savings on a present value basis. This item will be on the January 12, 2011 agenda.

Motion made by: Ron Natinsky

Motion seconded by: Ann Margolin

5. **October 2010 Financial Forecast Report**

Presenter(s): Jeanne Chipperfield

Information Only: X

Action Taken/Committee Recommendation(s):

Motion made by:

Motion seconded by:

Jerry R. Allen, Chair

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