

FINANCE, AUDIT AND ACCOUNTABILITY COMMITTEE
DRAFT
MEETING MINUTES
August 12, 2008

The Council's Finance, Audit and Accountability Committee meetings are recorded. Agenda materials and audiotapes may be reviewed by contacting the City Manager's Office Staff Coordinator at 214-670-7804.

Meeting Date: August 12, 2008

Committee Members Present:

Chair Mitchell Rasansky, Vice – Chair Jerry R. Allen, Mayor Pro Tem Dr. Elba Garcia, Vonciel Jones Hill, Ron Natinsky, David A. Neumann

Committee Members Absent:

Other Council members Present:

Sheffie Kadane

Present Staff Member:

Dave Cook, Batcheba Antebi-Taylor, Chan Williams, Corrine Steeger, Craig Kinton, Edward Scott, Jack Ireland, Jeanne Chipperfield, Jessie Dillard, Jesus Toscano Jr, Jody Puckett, Kathleen Cervenka, Maricela Cuellar, Randall Hanks, Sheila Delgado, Terry Lowery, Warren Ernst, Wayne Placide

Meeting called to order at 9:35 a.m.

AGENDA:

1. **Minutes from June 23, 2008 Meeting**

Presenter(s):

Information Only:

Action Taken/Committee Recommendation(s): The minutes were approved. Motion passed unanimously.

Motion made by: Jerry R. Allen

Motion seconded by: Ron Natinsky

2. **Dallas Academy – Bond Issue Consent**

Presenter (s): Dave Cook

Information Only:

Action Taken/Committee Recommendation (s): Item was recommended for approval on August 27, 2008 City Council agenda. Motion passed unanimously

Motion made by: Jerry R. Allen

Motion seconded by: Ron Natinsky

3. **Episcopal School of Dallas, Inc – Bond Issue Consent**

Presenter (s): Dave Cook

Information Only:

Action Taken/Committee Recommendation (s): Item was recommended for approval on August 27, 2008 City Council agenda. Motion passed unanimously

Motion made by: Jerry R. Allen

Motion seconded by: Ron Natinsky

4. **Texas Water Development Board Loan**

Presenter (s): Jody Puckett

Information Only: Yes

Action Taken/Committee Recommendation (s): Committee made a motion to move forward with the preparations of plans for issuance of revenue bonds sale. Item will return to Finance, Audit & Accountability in October 2008. Motion passed unanimously

Motion made by: David A. Neumann

Motion seconded by: Dr. Elba Garcia

5. **Consideration of Nominating the Incumbent City Auditor, Craig D. Kinton, for Reappointment by The Full City Council and the City Auditor Nomination Process**

Presenter (s): Craig Kinton

Information Only:

Action Taken/Committee Recommendation (s): Vice Chair Jerry R. Allen made a motion to Reappoint City Auditor Craig Kinton for 2 years. Motion passed unanimously

Motion made by: Jerry R. Allen

Motion seconded by: Dr. Elba Garcia

6. **Appropriations and Appropriation Adjustments**

Presenter (s): Dave Cook

Information Only:

Action Taken/Committee Recommendation (s): No action taken on this item. The committee requested additional information. Committee made a recommendation to maintain the old Practice for 2006 - 2007. Motion passed unanimously with the exception of the Chair Mitchell Rasansky

Motion made by: Dr. Elba Garcia

Motion seconded by: Ron Natinsky

Follow – up:

Chair Mitchell Rasansky, Dr. Elba Garcia, David Neumann and Council member Ron Natinsky would like to see a better process and more information.

7. **Energy Management – Electric Procurement Strategies**

Presenter (s): Jack Ireland

Information Only:

Action Taken/Committee Recommendation (s): Vice Chair Jerry R. Allen made a motion to send this item forward to full council for approval on August 27, 2008 including the short list recommended by the Consultant's and delegating authority to the City Manager to enter into contracts with the selected Retail Electric Provider and locking prices within established guidelines. Motion passed unanimously

Motion made by: Jerry R. Allen

Motion seconded by: Ron Natinsky

Follow- up:

The committee requested information on what Houston is doing for their citizens to save on energy rates.

8. **Convention Center Hotel – Underwriter Team**

Chair Mitchell Rasansky & Mayor Pro Tem Dr.Elba Garcia were not present do to a conflict of interest.

Presenter (s): Dave Cook

Information Only:

Action Taken/Committee Recommendation (s): Committee made a recommendation to approve the August 27, 2008 Agenda Item. Motion passed unanimously

Motion made by: Ron Natinsky

Motion seconded by: David A. Neumann

9. **Dallas Water Utilities Commercial Paper Program Update**

Presenter (s):

Information Only:

Action Taken/Committee Recommendation (s): Committee made a motion for approval of Extension and new terms of credit agreements with Bank of America on August 27th council agenda.

Motion passed unanimously

Motion made by: Ron Natinsky

Motion seconded by: David A. Neumann

10. **Quarterly Investment Report**

Presenter (s):

Information Only: Yes

Action Taken/Committee Recommendation (s): No Action Taken

11. **FY 2006 – 2007 End of the year report**

Presenter (s):

Information Only: Yes

Action Taken/Committee Recommendation (s): No Action Taken

Meeting adjourned at 11:38 a.m.