

Budget, Finance & Audit Committee

Meeting Record (Draft)

Meeting Date: 9-20-2011

Convened: 1:02 p.m.

Adjourned: 2:03 p.m.

Committee Members Present:

Jerry R. Allen, Chair
Tennell Atkins, Vice-Chair
Monica Alonzo
Scott Griggs
Ann Margolin

Presenters:

Mike Phemister, Vice-President
Craig D. Kinton, City Auditor
Abby Neil, Manager of Financial Reporting
Shelia Robinson, Assistant Director

Staff Present:

Jeanne Chipperfield, Jack Ireland, Edward Scott, Anna Holmes, Gary Lewis, Carol Smith, Theresa Hampden, Randall Hanks, Sarah Hasib

AGENDA:

1. **Approval of the June 13, 2011 minutes**

Presenter(s):

Information Only: _____

Action Taken/Committee Recommendation(s):

Motion to approve the June 13, 2011 minutes.

Motion made by: Ann Margolin

Motion seconded by: Tennell Atkins

2. **DFW International Airport Board Amendment to 47th Supplemental Bond Ordinance**

Presenter(s): Mike Phemister,

Information Only: _____

Action Taken/Committee Recommendation(s):

The briefing requested the 47th Supplemental Bond Ordinance be amended to allow the issuance of taxable bonds when interest rates are lower than tax exempt bonds.

The Budget, Finance & Audit Committee made a motion to authorize an approval.

Motion made by: Tennell Atkins

Motion seconded by: Ann Margolin

3. **Office of the City Auditor's Proposed Fiscal Year 2012 Audit Plan**

Presenter(s): Craig D. Kinton

Information Only: _____

Action Taken/Committee Recommendation(s):

The purpose of the briefing was to present the proposed Fiscal Year 2012 Audit Plan to authorize the approval and adoption of the full City Council to perform work established by the Dallas City Charter.

The Budget, Finance & Audit Committee made a motion for consideration of approval by the full council on the September 28, 2011 addendum.

Motion made by: Tennell Atkins

Motion seconded by: Scott Griggs

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4. Financial Management Performance Criteria Changes

Presenter(s): Abby Neil

Information Only:

Action Taken/Committee Recommendation(s):

The purpose of the briefing was to propose changes to the City's Financial Management Performance Criteria and seek recommendation for approval of the changes.

The Budget, Finance & Audit Committee made a motion to move for approval by full council on the September 28, 2011 agenda.

Motion made by: Tennell Atkins

Motion seconded by: Ann Margolin

5. FY 2011-12 Proposed Budget Reserve Levels

Presenter(s): Shelia Robinson

Information Only: X

Action Taken/Committee Recommendation(s):

The purpose of the briefing was to provide information on the General Fund Reserves including: Financial Management Performance Criteria and Fund Balance Considerations.

6. July 2011 Financial Forecast Report

Presenter(s): Jeanne Chipperfield

Information Only: X

Action Taken/Committee Recommendation(s):

Jerry R. Allen, Chair
Budget, Finance & Audit Committee