

Budget, Finance & Audit Committee

Meeting Record

(Draft)

Meeting Date: 10-17- 2011

Convened: 1:06 p.m.

Adjourned: 2:14 p.m.

Committee Members Present:

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

Presenters:

Gary Morris, Chairman of Greater Dallas
Business Ethics Award Steering Committee
Michael Webb, Greater Dallas Business
Ethics Award Steering Committee
Corrine Steeger, Assistant Director / Treasury
Manager of the City Controller's Office

Staff Present:

Jeanne Chipperfield, Jack Ireland, Lance Sehorn, Ben Collins, Zarin Gracey, Mike Frosch, Terry Lowery,
Rosa Rios

Special Guests:

Ethics Committee Board members

AGENDA:

1. **Approval of the October 3, 2011 minutes**

Presenter(s):

Information Only: _____

Action Taken/Committee Recommendation(s):

Motion to approve the October 3, 2011 minutes.

Motion made by: Monica Alonzo

Motion seconded by: Tennell Atkins

2. **Greater Dallas Business Ethics Award Overview**

Presenter(s): Gary Morris and Michael Webb

Information Only: __X__

Action Taken/Committee Recommendation(s):

Mr. Morris and Mr. Webb discussed how the Greater Dallas Business Ethics Award recognizes public and private companies headquartered in the Dallas region that demonstrate a commitment to ethical business practices in everyday operations, management philosophies, and in response to crises or challenges. A six-member judging panel representing academia, local businesses and former GDBEA award recipients individually review the finalist submissions and determine the winning companies.

3. **Investment Policy Overview and Annual Review**

Presenter(s): Corrine Steeger

Information Only: _____

Action Taken/Committee Recommendation(s):

The purpose of the briefing was to provide information on Federal Regulations, State Statutes such as the Public Funds Investment Act, Public Funds Collateral Act, Depositories for Municipal Funds and to discuss the City Charter and Code.

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A motion was made to accept the investment policy at the November 7, 2011 City Council meeting.

Motion made by: Scott Griggs

Motion seconded by: Ann Margolin

4. **Financial Advisory Services Contract**

Presenter(s): Corrine Steeger

Information Only:

Action Taken/Committee Recommendation(s):

The briefing presented information on financial advisory services, the selection process, co-financial advisors and a recommendation to award contracts for co-financial advisory services to First Southwest and Estrada Hinojosa & Company on the October 26th Council agenda.

A motion was made to approve the awarding of contracts at the October 26, 2011 Council agenda meeting.

Motion made by: Tennell Atkins

Motion seconded by: Ann Margolin

5. **Quarterly Investment Report, as of September 30, 2011**

Presenter(s): Corrine Steeger

Information Only: X

Action Taken/Committee Recommendation(s):

6. **Deferred Compensation Plan Amendments Memo**

Presenter(s): Jeanne Chipperfield

Information Only:

Action Taken/Committee Recommendation(s):

The memo provided background information for the November 7, 2011 City Council agenda items that include the approval of plan documents amended and restated as of November 7, 2011 for (1) City of Dallas 401 (k) Retirement Savings Plan; (2) 457 Deferred Compensation Plan for City Employees of the City of Dallas; and (3) City of Dallas 457 Deferred Compensation Plan for Part-Time, Seasonal, Temporary Employees and City Councilmembers.

A motion was made to approve the items at the November 7, 2011 council agenda meeting.

Motion made by: Unanimous Decision

Motion seconded by: All Committee Members