

THE STATE OF TEXAS           §  
COUNTY OF ANDERSON       §  
CITY OF PALESTINE           §

The Financial Oversight Advisory Committee convened in a Regular Meeting on Wednesday, March 6, 2019, at 2:00 p.m., in the City Hall Conference Room, 504 N. Queen Street, Palestine, Texas, with the following people present: Chairman Steve Spencer, Committee Members Steve Jenkins, and Jesse George, III.

Others present: City Manager Michael Hornes, Interim Finance Director Jim Mahoney, City Secretary Teresa Herrera, and CM Admin. Assistant Hilda Moeller.

Committee Member Diane Davis was absent.

**Call to Order**

With a quorum present, Chairman Spencer called the meeting to order at 2:05 p.m.

**Approval of Minutes**

Committee Member Jenkins made a motion, seconded by Committee Member George, to approve the Wednesday, January 16, 2019, minutes as presented. Upon vote, motion carried unanimously.

**Board Discussion and Action**

**Discussion with possible action regarding Chapter 98 – Utilities, Article II. – Rates and Charges including debt service restructure.**

After a discussion, Chairman Spencer moved to have a special meeting just to discuss the debt, Committee member Jenkins seconded it. A special meeting to discuss debt restructure was scheduled for Thursday, March 14.

**Discuss status of the Financial Audit for Fiscal Year 2017-2018.**

Interim Finance Director, Jim Mahoney, reported that the audit is ahead than previous years, and reconciliations are current.

**Discuss with possible action regarding the City Council Management Report.**

The board directed Accountant Jim Mahoney to create a spreadsheet to give to Council members so that at a glance, they can understand the City finances and spot discrepancies, if any.

**Date and items for next meeting**

The next meeting will be a special meeting on Thursday, March 14, 2:00 p.m.

**Adjourn**

With no other business to come before the Committee, the meeting was adjourned at 3:00 p.m.

PASSED AND APPROVED THIS 13<sup>th</sup> DAY OF JUNE, 2019.

  
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Steve Spencer, Chair

ATTEST:

  
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Hilda Moeller, CM Admin. Assistant