

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

The Financial Oversight Advisory Committee convened in a Regular Meeting on Wednesday, September 12, 2018 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, Jesse George, III, and Adam Harding.

Others present: City Manager Michael Hornes, City Secretary Teresa Herrera, Interim Finance Director Carl Currie, and Accountant Jim Mahoney.

Committee Member Davis was absent. Chairman Spencer arrived at 2:13 p.m.

Call to Order

With a quorum present, Committee Member Jenkins called the meeting to order at 2:06 p.m.

Approval of Minutes

Committee Member George made a motion, seconded by Committee Member Harding, to approve the August 22, 2018 minutes as presented. Upon vote, motion carried unanimously.

Board Discussion and Action

Committee discussed the following: 1) revenues and expenses for the General Fund; 2) the preliminary report submitted to Council; and 3) reports presented to City Council by Finance Department.

Chairman Spencer suggested that the Revenue and Expense report be presented in a different format; including all non-budgeted revenue items consolidated to single line item and to change column titles to annual current budget and monthly current budget. Committee suggested that City Council have a work session to review the Financial Reports prior to the regular meeting.

City Manager Hornes recommends that this committee meet with bond counsel in a future meeting.


Date and items for next meeting

The next meeting will be on Tuesday, September 25, 2018, 2:00 p.m.

Adjourn

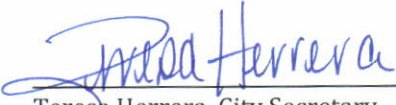
With no other business to come before the Committee, Committee Member Jenkins made a motion, seconded by Committee Member Harding, to adjourn the meeting at 3:24 p.m. Upon vote, motion carried unanimously.

PASSED AND APPROVED THIS 25TH DAY OF SEPTEMBER, 2018.



Steve Spencer, Chair

ATTEST:



Teresa Herrera, City Secretary