

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

The Financial Oversight Advisory Committee convened in a Regular Meeting on Wednesday, August 27, 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 Leslie Cloer, Finance Director Jim Mahoney, and City Secretary Teresa Herrera.

Committee Member Diane Davis was absent.

Call to Order

With a quorum present, Chairman Spencer called the meeting to order at 3:05 p.m.

Approval of Minutes

Committee Member George made a motion, seconded by Committee Member Jenkins, to approve the Wednesday, June 19, 2019, minutes as presented. Upon vote, motion carried unanimously.

Board Discussion and Action

Status on audit preparation.

Finance Director Mahoney provided an update. He informed that nothing has been done since Council accepted the audit. Finance Department is in great shape and waiting on auditor to provide a list of items the firm will audit. Once the list is provided the Finance staff will start providing the documents for the audit.

Status on budget preparation.

Finance Director Mahoney informed that a balanced budget was filed with the city secretary on August 23rd. They are proposing that Council adopt the effective tax rate. The biggest expense in the budget is infrastructure improvements of streets and utilities. Council will adopt the tax rate and budget at their September 23rd meeting.

Status on City owned properties.

City Manager Cloer informed that staff is currently working to finalize the list of City owned properties. She added that the City needs to dispose of as many properties as possible. A preliminary list of City owned properties was provided.

Date and items for next meeting

The next meeting will be on Wednesday, October 23, 2019, 2:00 p.m. The Committee requested an update on external audit and website financial documents will be discussed.

Adjourn

With no other business to come before the Committee, the meeting was adjourned at 3:44 p.m.

PASSED AND APPROVED THIS 23RD DAY OF OCTOBER, 2019.


Steve Spencer, Chair

ATTEST:


Teresa Herrera, City Secretary