

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

The City Council of the City of Palestine, Texas convened in a Special Work Session on Thursday, December 10, 2015 at 2:00 p.m. in the City Hall Conference Room, at City Hall, 504 N. Queen Street, Palestine, Texas, with the following people present:

Mayor Pro Tem Adam Harding; Councilmembers Vickey L. Chivers, Joseph Thompson, Doug Smith, and Steve Presley; Interim City Manager Mike Alexander, and City Secretary Teresa Herrera.

Other staff present: Water/Waste Water Superintendent Curtis Logan, Utilities Director Robert Sedgwick, Interim Finance Director Becky Roseberry, Fire Chief Alan Wilcher, Fire Marshal Kyle Betterton, Public Works Director Tim Perry, and Community Services Director Roy Crouch.

Others present: Isaac Wynn, Steve Groom, and Jennifer Sheridan.

Mayor Bob Herrington and Councilmember Mitchell Jordan were absent. Councilmember Presley arrived at 2:11 p.m. A quorum was present.

WORK SESSION

Mayor Pro Tem Harding called the work session to order at 2:07 p.m.

Update on City financial status.

Interim Finance Director Becky Roseberry provided Council with an update including the following:

- First year ever that Council will have the audit no later than the second meeting in January 2016.
- Council needs to authorize a money market account which is a non-financial account that pays interest based on current interest rates in the money markets.
- Pooled cash has been split: Utilities fund was moved out.
- Confiscated money is currently in pooled cash and needs to be moved. She informed that she is currently working with Karen Smith with Anderson County to get this taken care of.
- City needs to open a separate checking account by resolution for special events money.
- Investment policy needs to be approved by Council.
- Fund Balance Policy needs to be adopted by Council.
- Purchasing Policy needs to be revised.
- City needs to be transparent with its financials.
- City needs to consider charging credit card fees to its users.

Discuss financial options for the purchase of new fire truck.

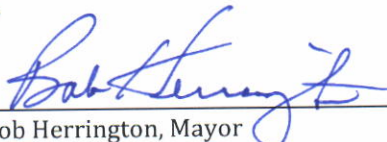
Interim Finance Director Becky Roseberry presented the following financial options for the purchase of new fire truck:

- City can issue tax note with low interest;
- City can do a lease purchase agreement with Prosperity Bank; or
- Government Capital Group.

ADJOURN

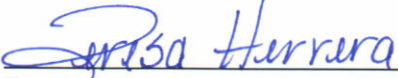
With no other business to come before the Council, the work session was adjourned at 3:20 p.m.

PASSED AND APPROVED THIS 8TH DAY OF FEBRUARY, 2016.



Bob Herrington, Mayor

ATTEST:



Teresa Herrera, City Secretary