

CITY OF VAN ALSTYNE

MINUTES

City Council Work Session Meeting

Van Alstyne Community Center

262 N. Preston Ave

June 12, 2018

5:30 P.M.

Members present: Mayor Steve Riley, Ryan Neal, Marla Butler, Robert Jaska, Lee Thomas and Suzon Crowell (*via FaceTime*).

Staff present: Lane Jones, Jennifer Gould, Ryan Dockery, Steve White, Judy Kimzey and Tim Barnes (*at 5:53pm*).

AGENDA.

1. Call to Order. *Mayor Riley called the meeting to order at 5:30pm.*
2. Presentation of the City of Van Alstyne quarterly financial report. *Eddie Peacock, CPA presented a financial report through April 2018 detailing the format of the presentation. Ryan Neal suggested the addition of a list of active projects in the Capital Projects Fund. Suzon Crowell suggested the addition of an indicator to clarify if the percent used is good or bad.*
3. Discussion regarding an ordinance amending Ordinance No. 816 amending the fiscal year 2017 – 2018 budget. *Eddie Peacock, CPA presented recommended changes to the fiscal year 2018 budget identifying that the amendment will show a commitment to spend more revenue than will be generated. The number of days in reserve decreases from 118 to 79. Mayor Riley asked if the amendment will affect the bond rating to which Mr. Peacock advised that it could. Bond ratings consider several aspects of the financial health of the organization. If the passage of a budget spending more money that is generated in revenue becomes a trend it is more likely to have a negative impact. City Manager Lane Jones clarified that the decisions identified in the proposed amendment were made prior. The amendment put the changes to paper correctly. Mr. Peacock suggested quarterly budget amendments along with the financial report.*
4. Discussion regarding amending the City of Van Alstyne Investment Policy. *Eddie Peacock, CPA advised the proposed changes are cosmetic in nature with no change to the investment strategies of the City. Suzon Crowell suggested a review of each bank account to determine if they are actively utilized.*
5. Discussion regarding a contract with Vail & Associates, P.C. to conduct an internal control study. *City Manager Lane Jones discussed the contract with Vail & Associates, P.C. suggesting the contract be dissolved if it is the desire of City Council. Julie Fort advised she will review the contract to determine if it can be dissolved.*
6. Adjournment. *Mayor Riley adjourned the meeting at 6:16pm.*

Steve Riley, Mayor

ATTEST:

Jennifer Gould, City Clerk