

GOVERNMENT PERFORMANCE & FINANCIAL MANAGEMENT

Meeting Record

Meeting Date: August 6, 2018

Convened: 2:00 pm

Adjourned: 3:07 pm

Committee Members Present:

Jennifer S. Gates, Chair
Scott Griggs, Vice Chair
Sandy Greyson

Philip Kingston
Tennell Atkins
Lee Kleinman

Kevin Felder

Committee Members Absent:

Other Council Members Present:

Staff Present:

Elizabeth Reich
Akilah McLaughlin
Sheri Kowalski
Lance Sehorn
Corrine Steeger
Mike Frosch

Jenifer West
Zarin Gracey
Monica Anderson
Barbara McAninch
Connie Tankersley
Adelia Gonzalez

Tony Aguilar
Wanda Moreland
Juanita Ortiz
Carol Smith
Edward Scott
Julia Webb-Carter

Tina Richardson
Theresa Hampden
Anatoli Douditski
Richard Siu
Carla Brewer
David Etheridge

Cheryl Alston

Others Present:

AGENDA:

Call to Order

1. Consideration of the June 18, 2018 Minutes

Presenter(s): N/A

Information Only: _

Action Taken/Committee Recommendation(s): *Approved*

Motion was made to approve the June 18, 2018 minutes. Motion passed unanimously.

Motion made by: Tennell Atkins

Motion seconded by: Kevin Felder

2. Consideration of Upcoming Agenda Items for August 8, 2018 City Council Meeting

Presenter(s): N/A

Information Only: _

Action Taken/Committee Recommendation(s):

Motion made by: none

Motion seconded by: none

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Briefings

3. **Employees' Retirement Fund of the City of Dallas Update**

Presenter(s): Cheryl Alston, *Executive Director*

Information Only:

Action Taken/Committee Recommendation(s):

Cheryl Alston of the Employees' Retirement Fund of the City of Dallas provided an update on the status of the fund. 2017 was a positive year, with a gain in investment returns, marking actual value to market value, and positive liability experiences like lowered expected salary increases and adjustments based on CPI.

Motion made by: N/A

Motion seconded by: N/A

4. **Office of the City Auditor – Fiscal Year 2018 Fourth Quarter Update**

Presenter(s): Carol Smith, *First Assistant City Auditor*

Information Only:

Action Taken/Committee Recommendation(s):

Carol Smith provided an update on the fourth quarter of the Office of the City Auditor for Fiscal Year 2018. Since the City Auditor last updated the committee, three performance audits have been issued: Continuity of Operations Audit Follow-Up, Records Management System, Fiscal Year 2018 Audit Follow-up of Prior Audit Recommendations.

Motion made by: N/A

Motion seconded by: N/A

5. **City Auditor Nomination and Appointment**

Presenter(s): Jenifer Gates, *Councilmember*

Information Only:

Action Taken/Committee Recommendation(s):

Chairwoman Gates briefed the committee on the City Auditor nomination and appointment. She discussed challenges in conforming to overly restrictive nominating commission procedural requirements, which seemingly compelled participation from external entities which declined to participate, and presented amendments to broaden the rules. The following individuals were nominated to the City Auditor Nominating Commission: Ann Margolin, Tim Pike C.P.A. C.F.E., Dr. Maxine Thornton-Reese, Kenneth Travis, and Michelle Vopni C.P.A.

Motion was made to move the nominations and both recommendations forward to Council with Committee recommendation. Motion passed unanimously.

Motion made by: Philip Kingston

Motion seconded by: Tennell Atkins

FYI

6. **Financial Forecast Report**

Presenter(s):

Information Only:

Action Taken/Committee Recommendation(s):

Motion made by: N/A

Motion seconded by: N/A

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7. June Quarterly Investment Report

Presenter(s):

Information Only:

Action Taken/Committee Recommendation(s):

Motion made by: N/A

Motion seconded by: N/A

8. Annual Investment Policy Review

Presenter(s):

Information Only:

Action Taken/Committee Recommendation(s):

Motion made by: N/A

Motion seconded by: N/A

Adjourn

Jennifer S. Gates, Chair
Government Performance & Financial Management