



# Finance Committee Report

October - December 2020

The Finance Committee shall serve solely in an advisory capacity to the City Council. Among other matters that may be requested from time to time by the Council, the Finance Committee may review and make recommendations to the City Council regarding the following matters:

- quarterly financial reports,
- comprehensive financial annual report (CAFR),
- long term debt capacity of the Town,
- engagement of independent accounting firms to audit the financial statements,
- review the adequacy and implementation of any internal audit function.

Finance Committee members as of December 2020:

- Tom Braun, Council Member
- Ivan Hughes, Council Member
- Marlin Willesen, Council Member

This document covers the topics discussed by the Committee from October to December 2020.

## October 12, 2020

Topic	Discussion
Investment Policy Annual Review	Reviewed and discussed the Town’s Investment Policy as required by the Town’s Code of Ordinance. This item was placed on the regular agenda on the October 13, 2020 council meeting.
Texas CLASS Investment Pool	Reviewed and discussed adding the Texas CLASS investment pool as an authorized investment. This item was placed on the regular agenda on the October 13, 2020 council meeting.
Engagement Letter with BKD for the Fiscal Year 2020 Audit	Reviewed and discussed the engagement letter with BKD for the Fiscal Year 2020 audit. No further action was required for this item.
Quarterly Finance Committee Report	Staff provided a draft of the Quarterly Finance Committee report April – June 2020 to the Committee. This report was placed on the consent agenda on the October 13, 2020 council meeting.
Quarterly Finance Committee Report	Staff provided a draft of the Quarterly Finance Committee report July – September 2020 to the Committee. This report was placed on the consent agenda on the October 13, 2020 council meeting.

Attendees: Tom Braun, Ivan Hughes, Marlin Willesen, Wes Pierson, Bill Hawley, Steven Glickman



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### November 9, 2020

Topic	Discussion
4th Quarter Financial and Investment Report Review (ending September 30, 2020)	The Committee and Staff reviewed a draft of the Quarterly Financial and Investment Report for the 4 <sup>th</sup> quarter of fiscal year 2020. The report was presented at the November 10 <sup>th</sup> , 2020 Council meeting.

Attendees: Tom Braun, Ivan Hughes, Marlin Willesen, Wes Pierson, Bill Hawley, Steven Glickman

### December 2020

There was no meeting held in December due to the holidays.