

City of Galveston – Finance and Fiscal Affairs Committee
July 02, 2024 1:30 PM - 3:30 PM
Location: CH 100, 823 Rosenberg Street, Galveston, TX 77550

Call Order / Roll Call: Edward Walsh-Chairman
Abel Longoria-Member
Stephen Maxwell-Member
Jonathan Zende Del-Member
Jon Curra-Member
Marie Robb – Ex Officio Member

Absent: Gene Hornstein-Member

Guests: Scott McIntyre, Hilltop Securities Asset Management on TEAMS

Staff: Dan Buckley, Deputy City Manager
Csilla Ludanyi, CFO
Don Glywasky, City Attorney
Trevor Fanning, Assistant City Attorney
Carrie Sumrall, Assistant City Auditor
Theresa Merrill, Sr. Budget Analyst
Amanda G. Collins, Sr. Budget Analyst
Autumn Jamison, Budget Analyst
George Ayala, Budget Analyst
Parvathy Mahesh, Accounting Manager

1. Quorum determination and call to order.
With a quorum present, the July 02, 2024 meeting was called to order at 1:30 pm by Chairman Edward Walsh. Meeting attendees are listed above.
2. Approval of minutes from the March 05, 2024 meeting.
Abel Longoria moved to approve the March 2024 meeting minutes with a second by Stephen Maxwell; unanimously approved by committee members present.
3. Approval of minutes from the Special meeting held on April 02, 2024.
Abel Longoria moved to approve the April 2024 meeting minutes with a second by Stephen Maxwell; unanimously approved by committee members present.
4. Jonathan Zende Del was elected Vice Chair of the FFAC. The motion to appoint him as Vice Chair was made by Edward Walsh and seconded by Abel Longoria; unanimously approved by committee members present.
5. Hilltop Securities (Scott McIntyre) narrated a review of the economic outlook and details of the City's investment portfolio performance, and presented the investment report for Galveston Industrial Development Corporation for the quarter ended March 31, 2024.
Jonathan Zende Del moved to receive the investment quarter reports with a second by Abel Longoria; unanimously approved by committee members present.

6. The proposed 2024 Investment policy was reviewed. A Motion to accept it was made by Abel Longoria and Seconded by Jonathan Zende Del. The committee recommended that the council adopt the proposed 2024 Investment Policy; unanimously approved by committee members present
7. Csilla Ludanyi reviewed and discussed the 2nd Quarter Budget report. A motion to accept the report was moved by Abel Longoria and was seconded by Jonathan Zende Del; unanimously approved by committee members present.
8. Csilla Ludanyi reviewed and discussed the FY 2025 Budget and CIP. A Motion to accept the report was made BY Jonathan Zende del and seconded by Stephen Maxwell. unanimously approved by committee members present.
9. The Committee considered the evaluation committee's proposal to have Weaver and Tidwell provide auditing services for the City and recommended council to accept Weaver and Tidwell as auditors. A motion to accept the recommendation of the evaluation committee and further recommend it to City Council was made by Jonathan Zende Del and seconded by Stephen Maxwell; unanimously approved by committee members present.
10. Committee member comments - none.
11. Public comments-none.
12. Tentative date and time of next committee meeting – TBD via email polling.
13. Meeting adjourned at 2:48 PM.

Csilla Ludanyi 8/14/24