

City of Galveston – Finance and Fiscal Affairs Committee  
November 15, 2022 1:30 PM - 3:30 PM  
Location: CH 100, 823 Rosenberg Street, Galveston, TX 77550

Call Order / Roll Call: Edward Walsh-Chairman  
Gene Hornstein-Member  
Stephen Maxwell-Member  
Nathaniel Schueller-Member  
Abel Longoria-Member  
  
Marie Robb – Ex Officio Member

Absent: Jonathan ZenDel-Member  
Robert Nuzum- Member

Guests: Scott McIntyre, Hilltop Securities Asset Management

Staff: Dan Buckley, Deputy City Manager  
Mike Loftin, Asst. City Manager Finance  
Brandon Cook, Asst. City Manager  
Debbi Pierce, Budget Manager  
Theresa Merrill, Budget Analyst  
Donald Glywasky, City Attorney  
Trevor Fanning, Assist. City Attorney  
Leah Johnson, Auditor  
Brian Kunz, Parks and Recreation & Public Works  
Parvathy Mahesh, Accounting

1. Quorum determination and call to order.  
With a quorum present, the November 15, 2022 meeting was called to order at 1:33 pm by Chairman Edward Walsh. Meeting attendees are listed above.
2. Approval of minutes from the August 30, 2022 meeting.  
Abel Longoria motion to approve the August 2022 meeting minutes with a second by Nathaniel Schueller; unanimously approved by committee members present.
3. 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 September 30, 2022.  
Gene Hornstein motion to accept the investment quarter reports with a second by Abel Longoria; unanimously approved by committee members present.
4. Mike Loftin presented and discussed the preliminary FY 2022 year ending results of the General Fund, Property tax revenue, the true-up with the Library, as well as the Garage and Health Benefit internal service funds. Mike also addressed the increase in sales tax revenues and other revenues.
5. Don Glywasky outlined the current process of collecting and retaining the Hotel Occupancy Tax (HOT) receipts by the Park Board, and the changes proposed whereby the collections would be deposited in the City's depository account (FROST). Don also proposed the Park Board submit an operating budget

and retain a 120-day reserve to be approved by Council. He also proposed the Council approve the Park Board's capital projects funded with the HOT as well as HOT funded capital projects performed by others as the council sees fit.

6. Committee member comments- none.
7. Public comments-none.
8. Tentative date and time of next committee meeting – TBD via email polling.
9. Meeting adjourned at 2:58 pm.

*Sammy Y. Jacob*  
3/7/23