



**Council Audit and Finance Committee Meeting
Tuesday, February 24, 2009
MINUTES**

THE *AUSTIN CITY COUNCIL AUDIT AND FINANCE COMMITTEE* CONVENED ON TUESDAY, FEBRUARY 24, 2009 AT 10:00 A.M. IN THE CITY HALL BOARDS AND COMMISSION ROOM, FIRST FLOOR, ROOM 1101, CITY HALL, 301 W. 2nd STREET.

The meeting was called to order at 10:07 a.m. In attendance were Council Member Sheryl Cole, Chair; Council Member Lee Leffingwell; and Council Member Mike Martinez. Mayor Pro Tem Brewster McCracken was absent.

Agenda Item #1: Citizen Communication

Jeff Jack, President of Austin Neighborhood Council thanked the outgoing City Auditor for his service to the community. He expressed his concerns on the undesirable effect of the use of Roberts Rules of Order at Board of Adjustment meetings.

Joyce Basciano, President of Brykerwoods Neighborhood Association thanked the outgoing City Auditor for his service to the community. She echoed the concerns expressed by the previous speaker.

Agenda Item #2: Approval of January 27, 2009 minutes

The minutes were approved on Council Member Martinez motion; Council Member Leffingwell second with a 3-0-1 vote, with Mayor Pro Tem McCracken absent.

Agenda Item #3: Presentation of the FY 2008 Accomplishments Report (City Auditor's Office)

No action necessary.

Agenda Item #4: Presentation on status of parking meter replacement efforts (Transportation Department)

Robert Spillar, Director of the Transportation Department, presented the status of parking meter system replacement.

No action necessary.

Agenda Item #5: Presentation on status of the City of Austin Employee Retirement Pension Systems Funds (Financial and Administrative Services Department)

Financial Services staff and the Executive Director from the Employee's Retirement System gave a presentation on the 2008 investment returns for the three City pension systems, placing emphasis on the Employees' Retirement System and possible remedies to return it to a healthy funding status.

Council Member Sheryl Cole, Chair, asked the Employee Retirement staff to return in the next quarter for update on the system. No action necessary.

Agenda Item #6: Final Comments and Suggestions (Retiring city Auditor)

Retiring City Auditor presented a best practices model in governance.

No action necessary.

Agenda Item #7: Presentation of status of the Office of the City Auditor's projects for Approved FY 09 Annual Service Plan (City Auditor's Office)

Item postponed until next meeting.

The meeting was adjourned at 11:38 a.m.