



FINANCE AUDIT COMMITTEE - MINUTES

Thursday, January 16, 2025 at 4:00 PM

City Hall | 3300 Corinth Parkway

**STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH**

On this, the 16th day of January 2025 the Finance Audit Committee of the City of Corinth, Texas met in a Regular Meeting at 4:00 P.M. at the Corinth City Hall, located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place and purposes as required by Title 5, Subchapter A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members to wit:

Councilmembers Present:

Mayor Bill Heidemann
Councilmember Sam Burke
Councilmember Scott Garber

Citizen Members Absent:

Jared Eutsler
Catherine Miller

Staff Members Present:

Scott Campbell, City Manager
Lee Ann Bunselmeyer, Director of Finance & Strategic Services

CALL TO ORDER

CITIZENS COMMENTS

Please limit your comments to three minutes. Comments about any of the Council agenda items are appreciated by the Council and may be taken into consideration at this time or during that agenda item. Council is prohibited from acting on or discussing items brought before them at this time.

No citizen comments were made.

CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine and will be enacted in one motion. Should the Chair, a Committee Member, or any citizen desire discussion of any item, that item will be removed from the Consent Agenda and will be considered separately.

1. Consider and act on minutes from the August 22, 2024 Regular Session.
2. Consider and act on the Investment policy for the City of Corinth, Economic Development Corporation, Fire Control, Prevention and Emergency Services District and the Crime Control & Prevention District.
3. Consider and act on the 2025 Authorized Broker listing for the City of Corinth.

Motion made by Mayor Heidemann to approve the consent agenda. Seconded by Councilmember Burke. Voting Yea: Heidemann, Burke, Garber

BUSINESS AGENDA

4. Discuss and provide staff direction on the annual external audit and Annual Comprehensive Financial Report (ACFR).

No action taken.

5. Consider and act on the Comprehensive Monthly Financial Report.

Motion made by Mayor Heidemann to approve the consent agenda. Seconded by Councilmember Burke.
Voting Yea: Heidemann, Burke, Garber

6. Consider and act on the Fiscal Year 2024 Annual Investment Report.

Motion made by Councilmember Burke to approve the consent agenda. Seconded by Mayor Heidemann.
Voting Yea: Heidemann, Burke, Garber

7. Receive a report and hold a discussion on the Fiscal Year 2023-2024 Summary of Rebatale Arbitrage.

No action taken.

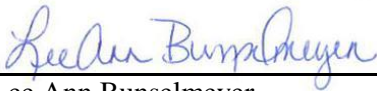
REPORTS AND UPDATES

The purpose of this section is to allow each Board member the opportunity to provide general updates and/or comments to fellow Board members, the public, and/or staff on any issues or future events. Also, in accordance with Section 30.085 of the Code of Ordinances, at this time, any Board member may direct that an item be added as a business item to any future agenda.

Councilmember Burke requested information on the imposition of sales tax on residential use of gas and electricity.

ADJOURN

Chairman Garber adjourned the meeting at 4:45 pm.



Lee Ann Bunselmeyer
Director of Finance, Communication &
Strategic Services
City of Corinth, Texas