

MINUTES: CITY COUNCIL WORK SESSION

March 5, 2012

PRESENT: Mayor Thomas Muir, Councilwoman Marjory Johnson, Councilman Russell Martin, Councilman Scott Stephens, Councilman Gary Bilyeu and Councilman Andy Garza

OTHERS

PRESENT: Mike Brice City Manager, Tami Taber City Secretary, Katie Griffin Finance Director, Kimberly Knox of Weaver Tidwell, LLP, Dennis Jones of ATMOS Energy and Ted Christensen of Government Capital

1. Call Meeting to Order.

Mayor Muir called the meeting to order at 6:05 p.m.

2. Overview and Discussion on 2011 Audit.

Kimberly Knox of Weaver Tidwell LLP, advised that the assets and net assets were both up due to the new sports park.

She gave a brief overview, summary and discussed deficiencies and weaknesses.

3. Overview and Discussion on Refunding Bonds.

Ted Christensen advised that he has been watching bonds for the last few years and is currently waiting on a current bond rating from Moodys. He suggested delegating authority and appointing the Mayor and the City Manager as Pricing Officers.

4. Discussion on Fund Reserve Levels and Policy.

This item was tabled until the next work session.

5. Overview of Items on Regular Agenda.

6. Adjourn.

Mayor Muir adjourned the meeting at 6:47 p.m.