

CITY OF LUBBOCK
SPECIAL CITY COUNCIL MEETING
October 9, 2012
3:30 P. M.

The City Council of the City of Lubbock, Texas met in special session on the 9th of October, 2012, in the City Council Conference Room, Suite 201, 1625 13th Street, Lubbock, Texas at 3:30 p.m.

3:53 P.M. CITY COUNCIL CONVENED

City Council Conference Room, Suite 201, 1625 13th Street, Lubbock, Texas

Present: Mayor Pro Tem Karen Gibson; Council Member Jim Gerlt; Council Member Latrelle Joy; Council Member Todd R. Klein; City Manager Lee Ann Dumbauld; City Secretary Rebecca Garza; Assistant City Attorney Mitch Satterwhite

Absent: Mayor Glen C. Robertson; Council Member Victor Hernandez; Council Member Floyd Price

This was a meeting of the Audit & Investment Committee. A quorum of City Council Members attended and participated in discussions during the meeting in which the Committee considered and discussed the topics as shown below.

Note: City Council addressed agenda items in the following order:

- 2.2-3.2
- *Items 1.1 and 2.1 were deleted.*

1. MINUTES

1. 1. Consider Minutes from the previous Audit & Investment Committee Meeting on September 11, 2012.

*** This item was deleted.**

2. REGULAR AGENDA

2. 1. Consider August Investment Report

*** This item was deleted.**

2. 2. Consider Audit #1208 - Annual Audit Plan

Mark Yearwood, Assistant City Manager; Ramesh Ganesh, Director of Internal Audit; and Lee Ann Dumbauld, City Manager, gave comments and answered questions from the Committee.

Mark Yearwood reported that the Annual Audit Plan would be delayed pending this week's City Council action for a budget amendment which, if accepted, would modify the Plan to reflect the appropriate number of staff per audits.

The Committee asked to receive a monthly status report of the audit plan that includes a deadline with date

of submittal to management, and an anticipated start date of a month to keep up with estimated completion dates and accomplishments throughout the year.

3. WORK SESSION

3. 1. Monthly Financial Snapshot

Pam Moon, Director of Accounting, gave comments and answered questions from the Committee.

3. 2. Schedule next board meeting date - suggested date is Tuesday, December 11, 2012.

The next scheduled board meeting will be Tuesday, November 6, 2012 at 4:00 p.m.

4:20 P.M. CITY COUNCIL ADJOURNED

There being no further business to come before Council, the meeting was adjourned.

GLEN C. ROBERTSON, MAYOR

ATTEST:

Rebecca Garza, City Secretary