

**CITY OF LUBBOCK
SPECIAL CITY COUNCIL MEETING
November 6, 2012
4:00 P. M.**

The City Council of the City of Lubbock, Texas met in special session on the 6th of November, 2012, in the City Council Conference Room, 1625 13th Street, Lubbock, Texas at 4:00 p.m.

**4:07 P.M. CITY COUNCIL CONVENED
City Council Conference Room, 1625 13th Street, Lubbock, Texas**

Present: Mayor Pro Tem Karen Gibson; Council Member Victor Hernandez; Council Member Latrelle Joy; Council Member Todd R. Klein; City Secretary Rebecca Garza; City Attorney Sam Medina; Assistant City Manager Mark Yearwood

Absent: Mayor Glen C. Robertson; Council Member Jim Gerlt; 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 topics as shown below.

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

- 2.1-2.4; and 3.1
- Item 1.1 was deleted.

1. MINUTES

1. 1. Consider Minutes from the previous Audit & Investment Committee Meeting on October 9, 2012.

*** This item was deleted.**

2. REGULAR AGENDA

2. 1. Consider September Investment Report

James Capps, Senior Financial Analyst, reported on the City's investment activity, gave comments, and answered questions from the Board.

Motion by Melisa Roberts, seconded by George Carpenter, to accept the September Investment Report.

Vote: 5 - 0 Motion carried by the Committee Members

2. 2. Consider Broker/Dealer List Revisions

James Capps, Senior Financial Analyst, gave comments and answered questions from the Committee.

Motion by Larry Allen, seconded by Melisa Roberts, to accept the Broker/Dealer List Revisions.

Vote: 5 - 0 Motion carried by the Committee

2. 3. Consider 2012 Follow-up Audit

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

Motion by George Carpenter, seconded by Larry Allen, to accept the request as presented, until further direction from Council.

Vote: 5 - 0 Motion carried by the Committee

2. 4. Discussion by Director of Finance of Management Reports related to internal controls.

Pam Moon, Director of Accounting; and Mark Yearwood, Assistant City Manager, gave comments and answered questions from the Committee.

3. WORK SESSION ITEMS

3. 1. Schedule next board meeting date. The suggested date is Tuesday, December 11, 2012.

The next scheduled board meeting will be Tuesday, December 11, 2012 at 4:00 p.m.

5:05 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