

CHUCK ENGELKEN, CHAIR
Councilmember District 2

JAY MARTIN
Councilmember, District 5



VACANT

THOMAS GARZA
Councilmember District 4
Alternate

MINUTES OF MEETING OF FISCAL AFFAIRS COMMITTEE DECEMBER 14, 2020

The Fiscal Affairs Committee of the City of La Porte met on December 14, 2020, at the City Hall Council Chambers, 604 West Fairmont Parkway, La Porte, Texas, at 4:30 p.m., with the following in attendance:

Committee members present: Chuck Engelken, Jay Martin

Committee members absent: Thomas Garza (alternate)

Council-appointed officers present: Corby Alexander, City Manager; Lee Woodward, City Secretary

CALL TO ORDER – Chair Engelken called the meeting to order at 4:30 p.m. Chair Engelken moved that Council procedures be followed by Councilpersons at the meeting; the motion was seconded by Member Martin; the motion was adopted, 2-0.

2. CITIZEN COMMENT (*Generally limited to five minutes per person; in accordance with state law, the time may be reduced if there is a high number of speakers or other considerations.*)

There were no public comments.

3. STATUTORY AGENDA

(a) Presentation, discussion, and possible action to approve minutes of the meeting held on September 14, 2020. [Councilperson Engelken, Chairman]

Member Martin moved to approve the minutes of the meeting held on September 14, 2020: the motion was seconded by Chair Engelken; the motion was adopted, 2-0.

(b) Presentation, discussion, and possible action regarding an agreement with RBC Capital Market to provide financial advisory services to the City of La Porte. [Michael Dolby, Finance Director]

Member Martin moved to approve an agreement with RBC Capital Market to provide financial advisory services to the City of La Porte: the motion was seconded by Chair Engelken; the motion was adopted, 2-0.

(c) Presentation, discussion, and possible action to receive and review purchasing card expenditures for June, July and August 2020. [Cherell Daeumer, Purchasing Manager]

The Committee received the report.

(d) Presentation, discussion, and possible action to receive and review the Fourth Quarter (FY2020) Investment Report. [Shelley Wolny, Treasurer]

The Committee received a fourth quarter report from City Treasurer Shelley Wolny.

(e) Presentation, discussion, and possible action to receive and review the City of La Porte Investment Report.

Mrs. Wolny told the Committee that the Finance Department was required to bring the City's investment policy for review annually and that the item was on tonight's Council agenda. She added that there was only one change recommended, which was to make a change in the required training. Member Martin moved to approve the investment policy; the motion was seconded by Chair Engelken; the motion was adopted, 2-0.

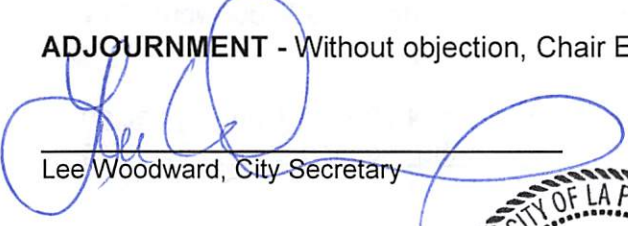
4. Set date for next meeting. [Michael Dolby, Finance Director]

Committee members set March 8, 2021, as the next meeting.

5. COMMITTEE MEMBER COMMENTS *Hear announcements concerning matters appearing on the agenda; items of community interest; and/or inquiries of staff regarding specific factual information or existing policy from the Committee members and City staff, for which no formal action will be discussed or taken.*

There were no comments.

ADJOURNMENT - Without objection, Chair Engelken adjourned the meeting at 4:38 p.m.



Lee Woodward, City Secretary

