

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

On this the 19th day of April 2016 the Finance Audit Committee of the City of Corinth, Texas met in a Regular Meeting at 3:00 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:**

Councilmember Lowell Johnson, Committee Chair  
Councilmember Joe Harrison

**Citizen Members Present:**

Dick Baker  
Kurt Hyde

**Staff Committee Members Present:**

Lee Ann Bunselmeyer, Acting City Manager and Director of Finance & Administrative Services

**Members Absent:**

None

**Staff Members Present:**

Caryn Riggs, Assistant Director of Finance

**CALL TO ORDER**

Councilmember Johnson called the meeting to order at 3:00 P.M.

**CONSENT AGENDA**

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

1) Minutes from the February 16, 2016 Finance Audit Committee Meeting

**MOTION** made by Councilmember Harrison to approve the Consent Agenda as presented. Seconded by Ms. Bunselmeyer.

**AYES:** Harrison, Johnson, Bunselmeyer

**NOES:** None

**ABSENT:** None

**MOTION CARRIED**

## **BUSINESS AGENDA**

2) Review and Approve the FY 2015-2016 Second Quarter Investment Report

**Caryn Riggs, Assistant Director of Finance** – presented the FY 2015-2016 second Quarter Investment Report. She explained the net decrease in Market Value of \$260,332 is due to the debt service payments in the Debt Service, Water Wastewater, and Storm Drainage Fund combined with the reinvestment of available funds.

**MOTION** made by Councilmember Harrison to approve the FY 2015-2016 Second Quarter Investment Report. Seconded by Councilmember Johnson.

**AYES:** Harrison, Johnson, Bunselmeyer

**NOES:** None

**ABSENT:** None

**MOTION CARRIED**

3) Review and Approve the March 2016 Monthly Financials

**Caryn Riggs, Assistant Director of Finance** – presented the March 2016 Monthly Financials.

**MOTION** made by Councilmember Harrison to approve the March 2016 Monthly Financials. Seconded by Councilmember Johnson.

**AYES:** Harrison, Johnson, Bunselmeyer

**NOES:** None

**ABSENT:** None

**MOTION CARRIED**

## **CLOSED SESSION**

Pursuant to the Open Meetings Act, Chapter 551, Texas Government Code, Section 551.071 (Consultation with Attorney), Section 551.072 (Deliberations regarding Real Property), 551.074 (Deliberations regarding the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of an officer or employee), 551.087 (Deliberations regarding commercial or financial information that the governmental body has received from a business prospector or to deliberate the officer of a financial or other incentive to a business prospect).

**RECONVENE IN OPEN SESSION AND TAKE ACTION ON CLSOED SESSION ITEMS, IF NECESSARY.**

**ADJOURN THE REGULAR MEETING.**

Councilmember Johnson adjourned the Regular Meeting at 3:48 P.M.

**AYES:** All

Meeting adjourned.

Approved by the Finance Audit Committee on the 7<sup>th</sup> day of September, 2016.

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Caryn Riggs

Assistant Director of Finance