

City of Galveston – Finance and Fiscal Affairs Committee

August 24, 2021 1:30 p.m. - 3:30 p.m.

Virtual Zoom meeting

Call Order / Roll Call:

Edward Walsh -Vice Chairman  
Gene Hornstein-Member  
Stephen Maxwell-Member  
Robert Nuzum-Member  
Jonathan Zende Del-Member

Guests:

Jim Niederle, Financial Advisor  
Greg Warner, Hilltop Securities Asset Management  
Schrub Kempner

Staff:

Dan Buckley-Deputy City Manager  
Mike Loftin-Asst. City Manager Finance  
Brandon Cook- Asst. City Manager Finance  
Tammy Jacobs-City Controller  
Debbi Pierce-Budget Manager  
Barry Willey-Assist City Attorney  
Melissa Gonzales-Executive Assistant Legal  
Carrie Sumrall-Assist City Auditor

- 1) Quorum determination and call to order.  
With a quorum present, the August 2021 meeting called to order at 1:31 p.m. by Chairmen Edward Walsh. Meeting attendees are listed above.
- 2) Approval of minutes from the March 23, 2021 meeting.  
Motion to approve the August meeting minutes was seconded and unanimously approved by the committee members present.
- 3) Hilltop Securities presented a review of the City's investment portfolio performance for the quarters ended March 31 & June 30, 2021.
  - a. Greg Warner narrated an economic review and discussed the performance of the investment portfolio.
  - b. A motion to accept the investment quarter reports was seconded and unanimously approved by the committee members present.
- 4) Discussion of the Port of Galveston's bond refinancing narrated by the City's Financial Advisor, Jim Niederle.
- 5) Mike Loftin narrated a discussion of the memorandum of understanding between the City and the Rosenberg Library regarding the increase in property tax values/rate. Gene Hornstein, Robert Nuzum and Schrub Kemper offered comments.
- 6) Mike Loftin narrated a review of the proposed FY22 Budget and CIP and received questions and comments from committee members.
- 7) Committee member comments – None.
- 8) Public comments – None.
- 9) Tentative date and time of next committee meeting-TBD.
- 10) The meeting was adjourned by Chairman Walsh 3:21 p.m.

