

City of Galveston – Finance and Fiscal Affairs Committee
August 30, 2022 1:30 PM - 3:30 PM
Location: CH 204, 823 Rosenberg Street, Galveston, TX 77550

Call Order / Roll Call: Edward Walsh-Chairman
Gene Hornstein-Member
Stephen Maxwell-Member
Nathaniel Schuller-Member
Abel Longoria-Member
Robert Nuzum- Member

Absent: Jonathan ZenDel-Member

Guests: Scott McIntyre, Hilltop Securities Asset Management

Staff: Dan Buckley, Deputy City Manager
Mike Loftin, Asst. City Manager Finance
Debbi Pierce, Budget Manager
Tammy Jacobs, City Controller
Trevor Fanning-, Assist. City Attorney
Leah Johnson-Auditor

1. Quorum determination and call to order.
With a quorum present, the August 30, 2022 meeting was called to order at 1:30 pm by Chairman Edward Walsh. Meeting attendees are listed above.
2. Approval of minutes from the May 11, 2022 meeting.
Robert Nuzum motion to approve the May 2022 meeting minutes with a second by Abel Longoria; unanimously approved by committee members present.
3. Hilltop Securities (Scott McIntyre) narrated a review of the economic outlook and details of the City's investment portfolio performance for the quarter ended June 30, 2022.
Stephen Maxwell motion to accept the investment quarter reports with a second by Gene Hornstein; unanimously approved by committee members present.
4. Mike Loftin presented and discussed the FY2023 Budget.
Committee members expressed concerns relating to budgeting the General Fund Balance to absorb the revenue needed to balance the budget.
5. Committee member comments- none.
6. Public comments-none.
7. Tentative date and time of next committee meeting – TBD via email polling.
8. Meeting adjourned at 2:50 pm.

Jimmy Y. Jackson 11/15/22