

**AUSTIN CITY COUNCIL  
MINUTES****WORKSESSION MEETING  
WEDNESDAY, MARCH 7, 2012**

The City Council of Austin, Texas convened in a Special Called Work Session on Wednesday, March 7, 2012, City Hall at 301 W. Second Street, Austin, Texas.

Mayor Pro Tem Cole called the meeting to order at 1:03 p.m.

Mayor Pro Tem Cole recessed the Work Session to go into Executive Session at 1:05 p.m.

The City Council went into Executive Session, pursuant to Chapter 551 of the Texas Government Code, to receive advice from Legal Counsel, to discuss matters of land acquisition, litigation, and personnel matters as specifically listed on this agenda and to receive advice from Legal Counsel regarding any other item on this agenda.

Executive Session ended and Mayor Pro Tem Cole called the Work Session back to order at 1:13 p.m.

**AUSTIN ENERGY**

1. Discussion and possible action regarding financial policies governing Austin Energy's debt service coverage ratio, capital projects debt-to-equity ratio, reserve funds, and regarding revenue implications of various electric rate scenarios.

The presentation was done by Larry Weis, General Manager, Mark Dreyfus, Director of Market Policy and Planning, and Ann Little, Vice President of Finance and Corporate Services, Austin Energy; Elaine Hart, Interim Chief Financial Officer; and Ken Morey, City Auditor, and Walt Persons, Assistant City Auditor.

Mayor Leffingwell adjourned the meeting at 3:53 p.m. without objection.

The minutes for the special work session of March 7, 2012 were approved on this the 22nd day of March 2012 on Mayor Pro Tem Cole's motion, Council Member Martinez' second on a 6-0 vote. Council Member Morrison was absent.