

AUDIT AND FINANCE COMMITTEE MEETING MINUTES - TUESDAY, JULY 1, 2014



THE AUSTIN CITY COUNCIL AUDIT AND FINANCE COMMITTEE CONVENED IN A JOINT MEETING WITH THE CAPITOL METRO FINANCE COMMITTEE ON TUESDAY, JULY 1, 2014 AT 10:09 A.M. IN THE BOARDS & COMMISSIONS ROOM, FIRST FLOOR, ROOM 1101, CITY HALL, 301 W. 2nd STREET.

Mayor Pro Tem Sheryl Cole called meeting to order at 10:09 a.m. In attendance were Council Member Bill Spelman, Council Member Kathie Tovo, Council Member Laura Morrison, and the Capital Metro Finance Committee. While not a member of the Audit and Finance Committee, Council Member Chris Riley was in attendance.

Attendees from the Capital Metro Finance Committee included Chair John Langmore and Capital Metro Board Member Terry Mitchell.

Agenda Item #1: Citizen Communication

None.

Agenda Item #2: Capital Metro's long range financial forecast, including the ability to finance future Central Corridor rail operations under a partnership between Capital Metro and the City of Austin (Capital Metro's Finance, Audit, and Administration Committee)

Leslie Browder, Chief Financial Officer of Capital Metro, and Scott Trommer, Public Financial Management Group, presented on Capital Metro's long-range financial forecast. Browder, Trommer, Langmore, Elaine Hart, Chief Financial Officer, Rob Spillar, Transportation Director, Scott Gross, Austin Transportation Department, and Kyle Keahey, Project Connect, answered questions from Council Members. No action was taken.

Adjourn – Mayor Pro Tem Cole adjourned the meeting with no objections at 12:05 P.M.