



Austin City Council MINUTES

For SPECIAL CALLED MEETING - CITY COUNCIL RETREAT
CARVER LIBRARY - JANUARY 30, 1988 - 9:00 A.M.

Council Chambers, 307 West Second Street, Austin, Texas

Memorandum To:

Mayor Cooksey called the meeting to order at 9:50 A.M., noting the absence of Councilmember Humphrey, Councilmember Shipman, Councilmember Nofziger, and Mayor Pro Tem Trevino. Mayor Pro Tem Trevino then arrived at 10:27 A.M.

DISCUSSION

Acting City Manager, John Ware, presented an overview of Policy Agenda/Critical issues which were adopted at the May, 1987 Council Retreat and discussed the status of the Policy Objectives adopted by Council in November, 1987. An outline of this status report is on file in the City Clerk's Office.

RECESS

Council recessed at 12:15 P.M. for lunch and resumed their recessed meeting at 1:36 P.M.

INVESTMENT POLICY DRAFT PRESENTED

Virginia Rutledge, Director of Finance, presented the Investment Policy Draft. Ms. Rutledge noted that the policy would protect the City from credit or market risk and would be managed in a manner responsive to the public trust and consistent with state and local law. A copy of the Investment Policy Draft is on file in the City Clerk's Office.

ANNEXATION DISCUSSED

Karen Walz, Division Manager for Comprehensive Planning, Planning and Growth Management Department, presented the 1988-89 Strategic Annexation Program, noting that the areas proposed for annexation consideration in 1988 and 1989 are consistent with the policies and criteria promulgated in the Draft Annexation Policy Plan. A copy of the 1988-89 Strategic Annexation Program, presented by Ms. Walz, is on file in the City Clerk's Office.

Council Memo

January 30, 1988

FINANCIAL ISSUES DISCUSSED

Assistant City Manager, Gary Hunt, discussed the Property Tax Base Revision and the implications of the Travis County Appraisal District error. Mr. Hunt added that the sales tax report on the Christmas season would be in by the end of the following week.

ADJOURNMENT

Council adjourned the meeting at 3:39 P.M.