



FINANCE COMMITTEE MINUTES

DATE: February 20, 2020
TIME: 5:00 p.m.
PLACE: 1430 Collier St. – Board Room
Austin, Texas 78704

MEMBERS PRESENT: Luanne Southern, Trish Young Brown

MEMBER ABSENT: Cynthia Ramos

Center staff were in attendance.

The meeting was called to order by Ms. Young Brown at 5:04 p.m.

I. CITIZENS' COMMENTS

None.

II. APPROVAL OF FINANCE COMMITTEE MINUTES

The minutes of the January 27, 2020 meeting stand approved as submitted.

III. DISCUSS AND TAKE APPROPRIATE ACTION ON CASH & INVESTMENT REPORTS FOR JANUARY 31, 2020

Mr. Weden reviewed the Cash and Investment Report for January 2020 stating the total market and book value at end of month was \$9,362,326. Discussion followed. Luanne Southern made a motion to recommend to the Board the acceptance of the proposed recommendation. Trish Young Brown seconded . All were in favor. Motion carried.

IV. DISCUSS AND TAKE APPROPRIATE ACTION ON FINANCIAL STATEMENTS AND BUDGET AMENDMENTS (IF APPLICABLE) FOR THE PERIODS ENDING JANUARY 31, 2020 (SUBJECT TO AUDIT)

Mr. Weden gave an extensive overview of the financial statements and reviewed the Budget Amendments, Balance Sheet for the January financials, Statement of Revenues & Expenditures. Luanne Southern made a motion to recommend to the Board the acceptance of the proposed recommendation (Subject to Audit). Trish Young Brown seconded. All were in favor. Motion carried.

V. DISCUSS AND TAKE APPROPRIATE ACTION ON APPROVAL TO AUTHORIZE THE CHIEF EXECUTIVE OFFICER AND/OR CHIEF FINANCIAL OFFICER TO EXECUTE DOCUMENTS NECESSARY FOR THE SALE OF 5406 SPRING MEADOW

Mr. Weden provided the Committee with background information on the property which is vacant and determined not suitable for current or upcoming program activities. A contract, subject to Board approval, was entered into in February for the sale of the property. Luanne Southern made a motion to recommend to the Board the acceptance of the proposed recommendation. Trish Young Brown seconded. All were in favor. Motion carried.

VI. UPDATE ON RESOURCE DEVELOPMENT

Ellen Richards provided the Board a quarterly update on Resource Development. Ms. Richards updated the Board on grants received and pending grants.

X. ANNOUNCEMENTS

- David Weden informed the Committee that the IDD Fiscal Review began.

IX. NEW BUSINESS

- Consent: Items III, V
- Non-Consent: Items IV

XII. CITIZENS' COMMENTS

None.

There being no further business, the meeting adjourned at 5:30 p.m.

Patricia A. Young Brown 6/24/2020
Patricia Young Brown Date
Finance Committee

Kendra Green
Kendra Green
Executive Assistant