



CITY OF NEW BRAUNFELS, TEXAS
FINANCE AND AUDIT COMMITTEE MEETING



CITY HALL - TEJAS ROOM
550 LANDA STREET

MONDAY, JANUARY 22, 2024 at 4:00 PM

1. **CALL TO ORDER**

2. **ROLL CALL**

3. **APPROVAL OF MINUTES**

A) Approval of Minutes

[24-102](#)

4. **CITIZENS' COMMUNICATIONS**

This time is for citizens to address the Finance and Audit Committee on issues and items of concerns not on this agenda. There will be no action at this time.

5. **INDIVIDUAL ITEMS FOR CONSIDERATION**

A) Presentation and update on ARPA Funds

[24-106](#)

B) Presentation and discussion regarding the September
FY 2023 Unaudited Financials

[24-107](#)

C) Presentation and discussion regarding the FY 2024 First
Quarter Investment Report

[24-109](#)

6. **EXECUTIVE SESSION**

In accordance with the Texas Government Code, Section 551.071, the Board reserves the right to retire into executive session concerning the items listed on this agenda to consult with its attorney. In addition, the Board may convene in executive session on any of the following items, with any final action being taken in open session:

7. **ADJOURNMENT**

CERTIFICATION

I hereby certify the above Notice of Meeting was posted on the bulletin board at the New Braunfels City Hall.

Board Liaison

NOTE: Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the City Secretary's Office at 221-4010 at least two (2) work days prior to the meeting so that appropriate arrangements can be made.



Finance and Audit Committee Agenda Item Report

550 Landa Street
New Braunfels, TX

1/22/2024

Agenda Item No. A)

PRESENTER:

Board Secretary

SUBJECT:

Approval of Minutes

DEPARTMENT: Finance and Audit Committee

CITY COUNCIL FINANCE AND AUDIT COMMITTEE
CALLED MEETING
CITY HALL - TEJAS ROOM
550 LANDA STREET
September 25, 2023 @ 3:30 P.M.

A G E N D A

Finance and Audit Committee Members Present: Mayor Neal Linnartz, Mayor Pro Tem Harry Bowers, Councilmember Lawrence Spradley

City Staff Present: Jared Werner (Assistant City Manager), Sandy Paulos (Director of Finance), Lisa Cole (Staff Accountant), Carren Ridge (Accounting and Treasury Manager), Jennifer Gates (Grants Coordinator), Claudia O'Connell, and Vickie Hernandez

CALL TO ORDER: September 25, 2023 @ 3:34 P.M.

CALL OF ROLL: BOARD SECRETARY

1. Approval of minutes from the September 25, 2023, Finance and Audit Committee meeting.
Mayor Pro Tem Bowers moved to approve the minutes. Councilmember Lawrence Spradley seconded the motion.
2. Presentation and update regarding the ARPA Utility Assistance Program
Jared Werner began the discussion of the ARPA Utility Assistance Program, mentioned the programming designed to provide support to those in need during an emergency. NBU's annual program allows for \$900 of annual assistance. Jared highlighted program collaboration between the McKenna Foundation, New Braunfels Utilities, and New Braunfels Food Bank. Jared discussed application improvements. The processing time was reduced from 6-12 weeks to 5-7 days. Jared Werner opened the floor to citizens. Mr. Holster spoke to the application of the Utility Assistance Programs.
3. Presentation and update regarding the ARPA Non-profit Grant Program
Jennifer Gates presented an ARPA allocation background outline of dates and the allocations to the organizations. Jennifer discussed the ARPA funding commitments, the ARPA awards, ARPA-funded project management phases and the ARPA funded phases estimated completion dates. Jennifer discussed the requirements for the development of agreements for SLFRF-ARPA non-profit grant program.
4. Presentation and update regarding the FY 2023 Interim Audit

Carren Ridge presented a timeline of the FY 2023 Audit and spoke of the new GASB standards. A new standard is effective this FY- GASB 96 which affects how “right to use” subscription intangible assets are recorded.

5. Presentation and discussion regarding the August 2023 Investment Report
Carren Ridge discussed the August FY 2023 Investment Report and changes in the portfolio values and earnings. Carren spoke to the Portfolio Allocations by Issuer for Q3 2023 and August 2023. Carren mentioned the current market conditions including inflation, the FED, and the economy.

Meeting Adjourned:



Finance and Audit Committee Agenda Item Report

550 Landa Street
New Braunfels, TX

1/22/2024

Agenda Item No. A)

SUBJECT:

Presentation and update on ARPA Funds



Finance and Audit Committee Agenda Item Report

550 Landa Street
New Braunfels, TX

1/22/2024

Agenda Item No. B)

SUBJECT:

Presentation and discussion regarding the September FY 2023 Unaudited Financials



Finance and Audit Committee Agenda Item Report

550 Landa Street
New Braunfels, TX

1/22/2024

Agenda Item No. C)

SUBJECT:

Presentation and discussion regarding the FY 2024 First Quarter Investment Report