



City of Westworth Village
311 Burton Hill Road • Westworth Village, TX 76114
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FINANCE COMMITTEE MEETING MINUTES

**TUESDAY
AUGUST 13, 2013
TIME: 6:00 PM**

**MUNICIPAL COMPLEX
COUNCIL CHAMBERS
311 BURTON HILL ROAD**

ATTENDEES:	Chair	Kelly Jones
	Member	Jill Patton
	Member	Nick Encke
	Member	Steve Beckman
	Member	Mike Coleman
	Mayor, Ex-Officio Member	Tony Yeager
	City Administrator	Roger Unger
	City Secretary	Carol Ann Borges
	Finance Specialist	Stacey Wyman
	HCGC Director of Golf	David Curwen
	HCGC Superintendent	Sterling Naron

CALLED TO ORDER at 6:07pm by Chairman Jones.

Action Items:

- I. Approval of Minutes** from Finance Committee Meeting on July 9, 2013.
 - **MOTION** made by Mike Coleman. **SECOND** by Jill Patton. **Motion passed unanimously** by a vote of 5 Ayes and 0 Nays.
- II. Review and discuss FY 2012-2013 YTD Disbursements Report.**
 - Roger Unger presented the disbursements report. No action taken.
- III. Discuss and take action with respect to the disposition of funds received from the Hawks Creek Apartments.**
 - Initially these funds were expected to be used for capital projects; however, Roger recommends depositing annual funds received from the apartments into the General Fund and Debt Service Fund using the Ad Valorem percentage rate for each. Currently the revenue budget is not showing any payments from the apartments, in FY 2013-2014. Committee members agree with Roger's recommendation. No action necessary.

IV. Review and take action with respect to FY 2013-2014 Proposed Budget.

- Mayor Yeager addressed the Committee and attendees. He thanked the staff for their work throughout the budget process. The Mayor's proposed budget maintains the current tax rate. There are only two salary adjustments in the proposed budget: Police Lieutenant and Dispatch Supervisor. These adjustments maintain our current salary structure while correcting pay deficiencies based on job responsibilities and department hierarchy, respectively. The Council will soon be faced with hard decisions regarding maintaining our own Fire Dept or contracting with Fort Worth, due to mandated expenditures over the next few years. Gas well revenue will be held in a separate account and will not be utilized without the authorization of Council. The previously discussed driving range and practice area at HCGC will be discussed at a future meeting. Fort Worth has indicated that water rates will increase next year, which may drive us to pass that cost on to customers with a possible 2-3% increase in water rates in the FY 2014-2015 budget.
- **MOTION to recommend the FY 2013-2014 Budget to Council as presented by Jill Patton. SECOND by Mike Coleman. Motion passed unanimously by a vote of 5 Ayes and 0 Nays.**

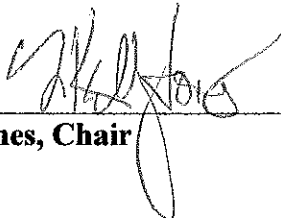
V. Discuss and take action with respect to staff recommendation(s) on Proposals received for Banking Services.

- The Request for Proposal (RFP) was delivered to seven banks, including our current bank, Bank of Texas. Only two responses were received: Wells Fargo and Frost Bank. The two service proposals are competitive; however, Wells Fargo is the only bank within the City limits. They have agreed to waive all fees if the City maintains a collective account balance of \$1M. Currently the City is paying an average of \$5K/year in banking fees. Roger recommends Wells Fargo for banking services.
- **MOTION to recommend Council retain Wells Fargo for banking services made by Mike Coleman. SECOND by Nick Encke. Motion passed by a vote of 4 Ayes (Coleman, Encke, Beckman, and Jones) and 1 Nay (Patton).**

VI. Set next meeting date. Date to be determined.

ADJOURNED at 6:46pm by Chairman Jones.

MINUTES APPROVED BY:



Kelly Jones, Chair

This, the 14th day of January, ²⁰¹⁴~~2013~~.

SIGNATURE ATTESTED BY:



Carol Ann Borges, City Secretary

