

Minutes of the Budget/Finance Committee meeting

Tuesday, September 25, 2007

10:00 am

Present: Raeanne Presley, Frank Schoneboom, Sandra Williams, Stephen Marshall, Bob Simmons, Mike Davis, and Ferris Brown. Visitors: Gary Groman

The committee was updated on the final approval of the 2008 budget by the Board of Aldermen.

Monthly financial statements were reviewed.

The committee discussed the method of oversight of the Convention Center. A list of suggested methods of reporting was reviewed by the committee. Administrator Schoneboom and CFO Brown will present and discuss the list with Mark Hartman of the Hilton Corporation.

The city has received proposals from accounting firms to perform the annual city audit. The committee discussed the qualifications of the firms. The committee recommended that the firms of BKD, Williams Keeper, Berberich, Trahan & Co., and Cochran Head and Vick be brought before a subcommittee of the Finance committee for interviews. That subcommittee will make recommendations to the Board of Aldermen.

Future items for discussion: Investment of city funds.

The committee meeting was adjourned at Noon.

Respectfully Submitted,

Mayor Raeanne Presley