

## October 2, 2017 Called Meeting @ 6:30pm

Present: Jack, Albert, Ricky, Penny

Absent: came in late: Sherrye, Roger

Jack called Meeting to Order @ 6:30 pm.

Invocation lead by Jack

- City's Safety Deposit Box – Discussion on who was on the list to open the Box at the Bank. Motion made by Penny for the names on the Safety Deposit Box # 1206 at the First National Bank Albany/Breckenridge – Gordon Branch to be: Teresa Johnson & Current Mayor (Jack Coleman), 2<sup>nd</sup> by Albert. All Voted that were present 3. Motion Carried.
- TWDB Escrow Accounts at First National Bank Albany/Breckenridge – Gordon Branch. Discussion of the need to open these 2 accounts for the purpose of Escrow and 2 Construction accounts to pay invoices from the Escrow accounts to the different accounts when the Loan is finalized. One of the Construction accounts to be named Grant and other named Loan. There are 2 signers on these accounts: Teresa Johnson, City Secretary and Jack Coleman, Mayor. Motion made by Ricky to Open the accounts, 2<sup>nd</sup> by Penny. All Voted, 3. Motion Carried.
- 2016-2017 Audit Presentation – Cam Gulley. Cam Gulley gave Presentation on the Audit from 2016-2017. There were findings that were unfavorable from Debit Cards expenditures increased, Sales Tax account missing from financial statements. The findings were all addressed and/or plans were in place to be before the Audit was completed. See Attached detailed Audit Report. Tabled until Next meeting for Approval.

Adjourned @ 8:05 pm

Teresa Johnson

City Secretary

Jack Coleman

Mayor