



**Park Board of Trustees of the City of Galveston
Finance and Operations Committee**

1/11/2022 - Minutes

I. Call Meeting To Order

The meeting was called to order at 1:32 p.m.

II. Pledge Of Allegiance

The pledge was recited by those present.

III. Roll Call And Declaration Of A Quorum

Roll was called and a quorum declared.

Committee members present: Dave Jacoby, Jason Hardcastle, Will Wright and Marty Fluke (1:33 p.m.).

IV. Conflict Of Interest Declarations

There were no conflicts declared.

V. Requests To Address The Committee

There were no requests to address the committee.

VI. Discuss And Consider Approval Of Meeting Minutes (Schel Heydenburg)

Motion: Jason Hardcastle motioned to approve the Finance and Operations Committee December 7, 2021 meeting minutes.

Second: Marty Fluke seconded.

Vote: Approved (4-0).

VII. Discuss And Consider Approval Of Revised Board And Committee Meeting Governance Policy (Schel Heydenburg, 15 Minutes)

Schel Heydenburg presented for review and discussion a revised governance policy to replace Robert's Rules of Order as the official meeting governance policy. Mrs. Heydenburg reported that Robert's Rules are very stringent and not followed completely. The policy presented is more in-line with how the meetings are currently governed and will formalize the procedures.

Motion: Marty Fluke motioned to recommend to the Board approval of this policy for meeting governance.

Second: Jason Hardcastle seconded.

Vote: Approved (4-0).

VIII. Discuss And Consider Approval Of The Proposed Financing Plan For The Mobile Amenities At Stewart Beach (Bryson Frazier, 10 Minutes)

Bryson Frazier reviewed the proposed internal financing for the purchase of the Stewart Beach mobile amenities recently approved by the Board of Trustees. He shared that this idea was recommended by the Parks General Manager Vince Lorefice and has been vetted by the City Auditor and the external auditors, who have both approved.

Motion: Marty Fluke motioned to approve recommending the proposed internal financing for the mobile amenities to the Board of Trustees.

Second: Jason Hardcastle seconded,

Vote: Approved (4-0).

IX. Discuss And Review The Fiscal Year 2022 First Quarter Financial Projections (Bryson Frazier, 15 Minutes)

Bryson Frazier reviewed the first quarter revenue and expense projections. He reported that the Hotel Occupancy Tax has been at record numbers for 9 months in a row and projects that budget will be made and that the Park Board will have a strong cash position at the end of the fiscal year. Marty Fluke asked if inflation was taken into consideration for the projections. Mr. Frazier indicated that some impact from inflation is taken into account when the budget is created but agreed that it should be tracked and reported for the projections.

X. 2021-2022 Committee Work Plan

Mr. Frazier reported that the 2021 financial statement review and Short term rental software resource needs scheduled for January will be moved to February and that the security assessment will be moved from February to March or April.

XI. Future Agenda Items

A comparison of the State vs City Hotel Occupancy Tax for the first quarter was requested.

XII. Announcements

Bryson Frazier announced that almost 3500 short term rentals have been registered.

XIII. Adjournment

The meeting was adjourned at 2:13 p.m.