

SHADY SHORES INVESTMENT COMMITTEE
OCTOBER 11, 2021; 6:30 PM
SHADY SHORES COMMUNITY CENTER
101 S. SHADY SHORES ROAD
SHADY SHORES, TX 76208

MINUTES

MEMBERS PRESENT

Cindy Aughinbaugh	Mayor	Present
Tom Newell	Mayor Pro Tem	Present
Charles Grimes	Councilmember	Present
Mike Nowels	Councilmember	Present

Staff Present: Wendy Withers, Town Administrator; Amber Schuler, Municipal Court Administrator; Katie Klein, Community Relations Admin.

1. CALL TO ORDER

Mayor Aughinbaugh called the meeting to order at 6:34 pm.

2. ROLL CALL

Establish a quorum

Mayor Aughinbaugh called the roll and a quorum was established for the record.

3. MINUTES

1. Consider and act on approval of the minutes of the May 10, 2021 Investment Committee Meeting. Charles Grimes made a motion to approve the minutes of the May 10, 2021 Investment Committee Meeting. Mike Nowels seconded the motion.
Discussion: None
Ayes: Aughinbaugh, Grimes, Nowels, Newell
Nays: None
The motion passed unanimously.

4. QUARTERLY REPORTS

1. Consider and act on approval of the 3rd Quarter 2021 Investment Committee Report and the 4th Quarter 2021 Investment Committee Report.
Mike Nowels made a motion to recommend approval of the 3rd Quarter Investment Committee Report for Town Council Approval. Charles Grimes seconded the motion.

Discussion: None
Ayes: Aughinbaugh, Grimes, Newell, Nowels
Nays: None
The motion passed unanimously.

5. NEW BUSINESS

Discuss any new projects to be considered at the next meeting.

1. Investment Policy Review- Conduct a review of the Town of Shady Shores Investment Policy; recommend any necessary changes to the policy.
There was no action to be taken on this agenda item.
2. Resolution Designating Reserve Fund Balance Accounts- Discuss designation fund balance amounts for each of the emergency fund balance accounts. Consider and act on a recommendation to the Shady Shores Town Council for the designation of funds.
There was no action taken on this agenda item as members agreed that they were satisfied with the current fund balance.
3. Investment Accounts- Consider and discuss current interest-bearing accounts and any necessary changes to maximize interest income. Consider and act on making a recommendation to the Shady Shores Town Council and Town staff to transfer funds.
There was no action taken on this agenda item.

6. ADJOURN

Charles Grimes made a motion to adjourn. Mike Nowels seconded the motion.

Discussion: None

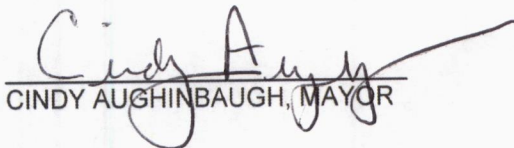
Ayes: Aughinbaugh, Newell, Nowels, Grimes

Nays: None

The motion passed unanimously and the meeting was adjourned at 6:46 pm.

PASSED AND APPROVED THIS THE 10th DAY OF January 2022

APPROVED:


CINDY AUGHINBAUGH, MAYOR

ATTEST:


WENDY WITHERS, TOWN ADMINISTRATOR

