



SHADY SHORES INVESTMENT COMMITTEE
OCTOBER 14, 2024; 5:30 PM
SHADY SHORES COMMUNITY CENTER
101 S. SHADY SHORES ROAD
SHADY SHORES, TX 76208

MINUTES

1. CALL TO ORDER

Mayor Aughinbaugh called the meeting to order at 5:30 pm.

2. ROLL CALL

Establish a quorum

MEMBERS PRESENT

Mayor Cindy Aughinbaugh, Councilmember, Place 5 Charles Grimes, Mayor Pro Tem (3) Tom Newell, Town Administrator Wendy Withers, Councilmember, Place 2 Mike Nowels

STAFF PRESENT:

Wendy Withers, Town Administrator; Amber Schuler, Municipal Court Administrator

3. MINUTES

1. Minutes- Consider and act on approval of the July 8, 2024 Investment Committee Meeting.

A motion was made by Mayor Pro Tem (3) Tom Newell, seconded by Councilmember Place 2 Mike Nowels; to approve the July 8, 2024 Investment Committee Meeting minutes. The motion carried.

Yes: 3 - Newell, Nowels, Grimes

No: 0 - None

Recused: 0 - None

4. QUARTERLY REPORTS

1. Quarterly Report- Consider and act on the 4th Quarter 23/24 Investment Committee Report.

A motion was made by Mayor Pro Tem (3) Tom Newell, seconded by Councilmember Place 2 Mike Nowels; to approve the 4th Quarter 23/24 Investment Committee Report. Discussion: Mike Nowels suggested that we check banks for sweep accounts. The motion carried.

Yes: 3 - Grimes, Newell, Nowels

No: 0 - None

Recused: 0 - None

5. NEW BUSINESS

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

1. Resolution Establishing a Broadband Renewal and Repair Fund-Consider and act on approval of a resolution establishing a Broadband Renewal and Repair Fund.

A motion was made by Councilmember Place 2 Mike Nowels, seconded by Mayor Pro Tem (3) Tom Newell to recommend that the Town Council approve a Resolution establishing a Broadband Renewal and Repair Fund. The motion carried.

Yes: 3 -Grimes, Newell, Nowels

No: 0 - None

Recused: 0 - None

6. ADJOURN

The meeting was adjourned at 5:36 pm

Passed and Approved this the 10th day of February, 2025

Approved:

Cindy Aughinbaugh
Cindy Aughinbaugh, Mayor

Attest:

Wendy Withers
Wendy Withers, Town Administrator/Secretary

