



**Financial Oversight and Audit Committee (“FOAC”)
Meeting Minutes**

Committee:	Financial Oversight and Audit Committee (“FOAC”)
Members:	Committee Member Brian Kennedy (Chair) Committee Member Dr. Josh Acevedo Committee Member Art Fierro Committee Member Joe Molinar
Non-Members:	Sergio Estrada – FOAC Legal Advisor
Staff Assignee:	Edmundo S. Calderon – Chief Internal Auditor
Meeting Date/Time:	Tuesday September 17, 2024 – 2:00 P.M.

Call to order and introductions.

The meeting was called to order at approximately 2:03 P.M. MST.

It was determined that there was a quorum.

Pledge of Allegiance.

1. Approval of Minutes for the Financial Oversight and Audit Committee meeting of May 1, 2024. [Internal Audit, Edmundo Calderon, (915) 212-1365]

Motion made by Committee Member Kennedy, seconded by Committee Member Fierro, and unanimously carried to approve the minutes for the Financial Oversight and Audit Committee (“FOAC”) meeting of May 1, 2024.

AYES: Committee Members Kennedy, Acevedo, Fierro, and Molinar

NAYS: None

2. Discussion and Action on the Update to the City of El Paso Investment Policy. [Office of the Comptroller, Margarita Marin, (915) 212-1174]

Mr. Luis Mier, Treasury Services Coordinator, made a presentation to the Committee and answered questions.

Committee Member Acevedo commented.

Motion made by Committee Member Fierro, seconded by Committee Member Molinar, and unanimously carried to refer the City of El Paso Investment Policy to City Council for action.

AYES: Committee Members Kennedy, Acevedo, Fierro, and Molinar
NAYS: None

3. Discussion and Action on the results of the City Council & City Manager’s Office P-Card and Travel Review – Years 2020, 2021, 2022 and 2023. [Internal Audit, Edmundo Calderon, (915) 212-1365]

Motion made by Committee Member Fierro, seconded by Committee Member Kennedy, and carried to delete the agenda item.

AYES: Committee Members Kennedy, Acevedo, and Fierro
NAYS: Committee Member Molinar

4. Discussion and Action on directing staff to review the Internal Audit Charter for any proposed revisions. [Mayor Pro Tempore Brian Kennedy, Chairman of FOAC, (915) 212-1000]

Mr. Sergio Estrada – FOAC Legal Advisor, and Committee Members Kennedy and Molinar commented.

1st Motion

Motion made by Committee Member Kennedy, seconded by Committee Member Fierro to recommend to City Council to direct staff to review the Internal Audit Charter for any proposed revisions including the appropriateness of retaining an outside consultant to recommend best practices.

2nd Motion

Motion made by Committee Member Kennedy, seconded by Committee Member Molinar, and unanimously carried to recommend to City Council to direct staff to review the Internal Audit Charter for any proposed revisions including the appropriateness of retaining an outside consultant to recommend best practices and to place the item immediately on City Council Agenda.

AYES: Committee Members Kennedy, Acevedo, Fierro, and Molinar
NAYS: None

5. Discussion and Action on FY 2023-2024 Audit Plan 2nd Quarter Updates. [Internal Audit, Edmundo Calderon, (915) 212-1365]

Mr. Sergio Estrada – FOAC Legal Advisor, Mr. Edmundo Calderon – Chief Internal Auditor, and Committee Members Kennedy, Fierro, and Molinar commented.

The following member of the public commented:

1. Ms. Lisa Turner

Motion made by Committee Member Acevedo, seconded by Committee Member Fierro, and unanimously carried to accept FY 2023-2024 Audit Plan 2nd Quarter Updates except for those updates relating to, or arising from Item #s 3, 6, 7, and 8, which were previously deleted.

AYES: Committee Members Kennedy, Acevedo, Fierro, and Molinar
NAYS: None

6. Discussion and Action on the Sun Metro – Parking Garage Contract Review Audit A2023-03 Report. [Internal Audit, Edmundo Calderon, (915) 212-1365]

Motion made by Committee Member Fierro, seconded by Committee Member Kennedy, and carried to delete the agenda item.

AYES: Committee Members Kennedy, Acevedo, and Fierro
NAYS: Committee Member Molinar

7. Discussion and Action on the Economic Development – 380 Agreement Monitoring Audit Report A2023-07. [Internal Audit, Edmundo Calderon, (915) 212-1365]

Motion made by Committee Member Fierro, seconded by Committee Member Kennedy, and carried to delete the agenda item.

AYES: Committee Members Kennedy, Acevedo, and Fierro
NAYS: Committee Member Molinar

8. Discussion and Action on the Sun Bowl Game Audit Report A2024-04. [Internal Audit, Edmundo Calderon, (915) 212-1365]

Motion made by Committee Member Fierro, seconded by Committee Member Kennedy, and carried to delete the agenda item.

AYES: Committee Members Kennedy, Acevedo, and Fierro
NAYS: Committee Member Molinar

9. Discussion and Action on FY 2023-2024 Audit Plan 3rd Quarter Updates. [Internal Audit, Edmundo Calderon, (915) 212-1365]

Mr. Edmundo Calderon – Chief Internal Auditor, made a presentation to the Committee and answered questions.

Mr. Sergio Estrada – FOAC Legal Advisor, Committee Members Kennedy, Fierro, Molinar, and Acevedo commented.

Suggestion made by Committee Member Kennedy to add the phone number and the e-mail address of the employee hotline on the agenda item for the hotline quarterly updates.

Motion made by Committee Member Acevedo, seconded by Committee Member Molinar, and unanimously carried to accept FY 2023-2024 Audit Plan 3rd Quarter Updates except for those updates relating to, or arising from Item #s 3, 6, 7, and 8, which were previously deleted.

AYES: Committee Members Kennedy, Acevedo, Fierro, and Molinar

NAYS: None

10. Discussion and Action on the 3rd Quarter Hotline Calls. [Internal Audit, Edmundo Calderon, (915) 212-1365]

Mr. Edmundo Calderon – Chief Internal Auditor, made a presentation to the Committee and answered questions.

Mr. Robert Cortinas – Deputy City Manager & Chief Financial Officer, Committee Members Kennedy, Acevedo, and Molinar commented.

Motion made by Committee Member Molinar, seconded by Committee Member Acevedo, and unanimously carried to accept the 3rd Quarter Hotline Calls.

AYES: Committee Members Kennedy, Acevedo, Fierro, and Molinar

NAYS: None

11. Discussion on Client Surveys. [Internal Audit, Edmundo Calderon, (915) 212-1365]

Mr. Edmundo Calderon – Chief Internal Auditor, made a presentation to the Committee and answered questions.

Committee Member Kennedy commented.

No action was taken on this item.

12. Adjournment

Motion made by Committee Member Molinar, seconded by Committee Member Fierro, and unanimously carried to adjourn.

The meeting was adjourned at approximately 3:01 P.M. MST.

Submitted by:

**Committee Member Brian Kennedy
Chair, Financial Oversight and Audit Committee**

**Edmundo S. Calderon – Chief Internal Auditor,
Internal Audit Department**