



## FINANCE/AUDIT COMMITTEE

Meeting Minutes  
Monday, September 29, 2008  
8:30 a.m.

Administrative Conference, Second Floor  
701 Laurel Street, Menlo Park, CA 94025

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### CALL TO ORDER – 8:30 a.m.

**ROLL CALL-** Council members John Boyle and Richard Cline,  
Honor Huntington, Jeff Child, Stu Soffer

**CITY STAFF-** Carol Augustine, Stephen Green

#### A. PUBLIC COMMENT (Limited to 15 minutes)

- No Public Comment

#### B. BUSINESS ITEMS

##### 1. Discussion on the City's investment portfolio.

- Committee received the City's investment portfolio as of August 31, 2008.
- Committee received an analysis on the Fannie Mae and Freddie Mac bonds held by the City of Menlo Park as of August 31, 2008.
- Discussion on risk and City policy.

##### 2. Discussion of Finance/Audit committee's role.

- Discussion of committee's achievements and goals.
- Committee to choose one member to give a committee update to council on October 7, 2008.

#### C. REPORTS AND ANNOUNCEMENTS

##### 1. June 2008 General Fund Budget-to-Actual report as of September 22, 2008.

- Discussion on format and delivery of the Budget-to-Actual report.

#### D. INFORMATION ITEMS

- Next meeting to be held on October 27, 2008, 8:30 a.m.

#### E. ADJOURNMENT