



FINANCE/AUDIT COMMITTEE

Meeting Minutes
Monday, November 24, 2008
8:00 a.m.
Administrative Conference, Second Floor
701 Laurel Street, Menlo Park, CA 94025

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CALL TO ORDER – 8:00 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)

Under "Public Comment", the public may address the Commission on any subject not listed on the agenda within the jurisdiction of the Committee. The public may also address the Committee regarding items listed on the agenda at this time or during the Committee's consideration of the agenda item. Each speaker may address the Committee once under Public Comment for a limit of three minutes unless modified by the Chair of the Committee. When addressing the Committee, please state your name and city or political jurisdiction in which you live for the record. Please present your comments clearly and concisely. The Committee cannot respond to non-agendized items other than to receive testimony and/or provide general information.

B. BUSINESS ITEMS

1. Quarterly Financial Review of General Fund Operations

- Discussion of Staff report #08-173 presented to Council on 11/18/2008.

2. Status of the City's Debt Instruments

- Discussion of the City's three bonds: 1990 Library, 2002 Measure T, and 2006 RDA
- Committee received 2006 RDA bond analysis.

C. REPORTS AND ANNOUNCEMENTS

1. October 2008 General Fund Budget-to-Actual report

- Discussion of revenue and expenditure trends and the influence on additional City projects.

2. Investment Portfolio as of October 31, 2008

- Committee received and discussed the City's investment portfolio as of October 31, 2008.

D. INFORMATION ITEMS

E. ADJOURNMENT