



FINANCE/AUDIT COMMITTEE

Special Meeting
Thursday, March 05, 2009
1:30 p.m.

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

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CALL TO ORDER – 1:30 p.m.

ROLL CALL- Council member John Boyle
Honor Huntington, Jeff Child, Stu Soffer

CITY STAFF- Starla Jerome-Robinson, Carol Augustine, Stephen Green

A. PUBLIC COMMENT (Limited to 15 minutes)

- No public comment

B. BUSINESS ITEMS

1. Review and discuss Midyear Staff Report from Council Meeting 02/24/2009.

- Reviewed and discussed Mid-year Staff Report #09-029 page 17, Changes to the General Fund Balance.
- Discussion of what should be included in the "bottom line".
- Discussion of the need to explain the term "structural deficit".
- Discussion of the Unreserved Fund Balance and ways to communicate its purpose to the public.

2. Discuss ways to summarize financial information for the public.

- Cherise passed out a Budget communication plan for committee to review.

C. REPORTS AND ANNOUNCEMENTS

D. INFORMATION ITEMS

E. ADJOURNMENT