



FINANCE/AUDIT COMMITTEE

Special Meeting
Monday, March 16th, 2009
8:00 a.m.

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

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CALL TO ORDER – 8:00 a.m.

ROLL CALL- Council member John Boyle, 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. Review proposals from the Audit RFP, establish an interview schedule, and discuss various components of the contract.

- Review and discussion of five audit firm proposals, the current and former client list for each, and bids. Four have Bay Area offices that serve(d) cities throughout the Bay Area.
- Discussion on interview dates and times, determined that no more than two from the Finance/Audit committee can serve on the interview panel.

2. Review and discuss the budget communication plan that was distributed at the March 05, 2009 Finance/Audit Committee meeting.

- Discussion (with Cherise Brandell, Community Engagement Manager) regarding the Budget Communication plan; Cherise answered questions regarding the various strategies of getting information to the public.
- Discussion regarding communication of long-term strategies for a sustainable budget, measuring operation efficiencies, and use of reserves.

C. REPORTS AND ANNOUNCEMENTS

1. January 2009 General Fund Budget-to-Actual report

- Distributed the January 2009 General Fund Budget-to-Actual report; discussion on Revenue and Expenditure actuals and their percentage of budget to-date.
- Discussion of format and delivery of the General Fund Budget-to-Actual report.

D. INFORMATION ITEMS

E. ADJOURNMENT

Prepared By: _____
Stephen Green
Financial Analyst