



FINANCE/AUDIT COMMITTEE

Meeting Minutes
Monday, May 11, 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- Starla Jerome-Robinson, Carol Augustine, Stephen Green

A. PUBLIC COMMENT (Limited to 15 minutes)

- No public comment

B. BUSINESS ITEMS

1. Review Staff Report for 2009-10 Preliminary Budget to provide staff with key messages to communicate to the community.

- Committee members received a copy of the Staff Report for 2009-10 preliminary budget. Many commented on how well it was written and could be easily understood.
- Discussed revenue and expenditures for 2009-10 and how they compare to 2008-09 adopted and adjusted budgets.
- Discussed developing the ten year forecast with varying assumptions as a tool to assist council in the decision-making process.
- Discussed developing a newsletter that effectively communicates the financial health of the City, including steps City Staff is taking to address the economic decline affecting Menlo Park.

C. REPORTS AND ANNOUNCEMENTS

D. INFORMATION ITEMS

E. ADJOURNMENT

- Next meeting to be held on June 1, 2009 at 8:00 a.m.