



## **FINANCE/AUDIT COMMITTEE**

### **Meeting Minutes**

**Wednesday, November 17, 2010**

**2:00 p.m.**

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

**CALL TO ORDER – 2:07 p.m.**

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

**CITY STAFF-** Glen Rojas, Starla Jerome-Robinson, Carol Augustine, Stephen Green

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

No Public Comment

#### **B. BUSINESS ITEMS**

##### 1. Discuss the Committee Work Plan Structure (continued from November 4, 2010)

The committee continued their discussion of priorities for the Work Plan to be proposed to Council for the next two years. The committee agreed to a three-year financial plan to replace the current ten-year forecast and considered what funds to include. Committee considered various ways of forecasting such as a five-year rolling forecast.

#### **C. REPORTS AND ANNOUNCEMENTS**

##### 1. October 2010 Budget-to-Actual Report

The committee received the October 2010 Budget-to-Actual Report; discussed its format and delivery. Committee discussed the revenues and expenditures as they relate to the current 2010-11 budget and the un-audited actual for 2009-10.

[Attachment](#)

#### **D. INFORMATION ITEMS**

#### **E. ADJOURNMENT - 3:39 p.m.**