



## FINANCE/AUDIT COMMITTEE

### Meeting Minutes

Wednesday, October 20, 2010

8:00 a.m.

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

Committee member Soffer participated by telephone from:  
2660 Woodley Road NW, Washington DC

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#### CALL TO ORDER – 8:15 am

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

**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. Discussion of the Quarterly Financial Review of the General Fund Operations as of September 30, 2010.

Committee received the September 30, 2010, Budget-to-Actual Report. Committee discussed the first quarter Revenues and Expenditures. Carol explained that some revenues are absent since they are received after the close of the first quarter.

[http://service.govdelivery.com/service/edition.html?code=CAMENLO\\_261&date=10/20/2010&format=PDF](http://service.govdelivery.com/service/edition.html?code=CAMENLO_261&date=10/20/2010&format=PDF)

Committee discussed the adjusted budget for 2010-11, in relation to the un-audited actual for 2009-10 and offered some format suggestions for better clarification.

2. Discuss the Committee Work Plan Structure (continued from October 14, 2010)

Committee reviewed their purpose as defined by Menlo Park Council Policy. Discussion of the committees' purpose evolved into a brainstorming session that resulted in some projects to be considered for the Work Plan Structure that ultimately is submitted to Council for review and approval.

3. Discuss the draft of the Menlo Focus communication regarding the fiscal year-end 2009-10 to the community.

Due to limited time, the committee did not discuss the Menlo Focus communication; however, the committee did receive a handout that reviewed the year-end 2009-10 General Fund for the Menlo Focus. [http://service.govdelivery.com/service/edition.html?code=CAMENLO\\_261&date=10/20/2010&time=0:00:11](http://service.govdelivery.com/service/edition.html?code=CAMENLO_261&date=10/20/2010&time=0:00:11)

#### C. REPORTS AND ANNOUNCEMENTS

#### D. INFORMATION ITEMS

#### E. ADJOURNMENT – 9:45 am

