



REGULAR MEETING AGENDA

Date: 1/26/2018
Time: 10:00 a.m.
City Hall – “Sharon Heights” Conference Room
701 Laurel St., Menlo Park, CA 94025

A. Call To Order

B. Roll Call

C. Public Comment

Under “Public Comment,” the public may address the Committee on any subject not listed on the agenda. Each speaker may address the Committee once under Public Comment for a limit of three minutes. Please clearly state your name and address or political jurisdiction in which you live. The Committee cannot act on items not listed on the agenda and, therefore, the Committee cannot respond to non-agenda issues brought up under Public Comment other than to provide general information.

D. Regular Business

- D1. Approve the December 15, 2017, Finance & Audit Committee meeting minutes ([Attachment](#))
- D2. Approve the 2018 Finance & Audit Committee meeting schedule.
- D3. Discuss and approve the 2018 Finance & Audit Committee Work Plan.

E. Director’s Report

F. Adjournment

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At every Special Meeting of the Committee, members of the public have the right to directly address the Committee on any item listed on the agenda at a time designated by the Chair, either before or during consideration of the item.

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SPECIAL MEETING MINUTES - DRAFT

Date: 12/15/2017
Time: 10:00 a.m.
City Hall/Administration Building
"Sharon Heights" Conference Room – 2nd Floor
701 Laurel St., Menlo Park, CA 94025

A. Chair Craib called the meeting to order at 10:05 a.m.

B. Roll Call

Present: Craib, Tronson, Shepherd, Ohtaki (arrived at 10:16 a.m.)
Absent: Cline
Staff: Nick Pegueros, Administrative Services Director
Dan Jacobson, Interim Finance and Budget Manager
Brandon Cortez, Management Analyst I

C. Public Comment

- Andrew Barnes thanked the Committee members for their good work.

D. Regular Business

D1. Approve the minutes of the November 28, 2017, Finance and Audit Committee Special Meeting.

ACTION: Motion and second (Craib/Shepherd) to approve minutes for the November 28, 2017, Finance and Audit Committee Special Meeting, passed 3-0-2 (Ohtaki and Cline absent).

Chair Craib took item D3 out of order.

D3. Approve a regular meeting schedule for the upcoming 2018 calendar year.

Committee member Mayor Ohtaki joined the meeting at 10:16 a.m.

ACTION: Motion and second (Craib/Shepherd) to approve the first meeting date for January 26, 2018, and to tentatively approve the remaining dates subject to confirmation next meeting, passed 4-0-1 (Cline absent).

Chair Craib returned to the regular order of business and item D2.

D2. Conference call with Ahmed Badawi, of Badawi & Associates CPA, to further review the independent audit for the fiscal year ended June 30, 2017.

Ahmed Badawi, Badawi & Associates CPA, led a discussion of the City's financial statements.

ACTION: Motion and second (Craib/Tronson) to inform City Council of the Finance and Audit Committee's concerns regarding unfunded pension liability and to recommend calling a joint meeting

of the Committee and the City Council to meet with Bartell and Associates to discuss. The motion passed 4-0-1 (Cline absent).

E. Adjournment

Chair Craib adjourned the meeting at 12:09 p.m.