



## SPECIAL MEETING MINUTES

**Date:** 5/30/2018

**Time:** 11:00 a.m.

**City Hall – “Sharon Heights” Conference Room, 2nd Fl  
701 Laurel St., Menlo Park, CA 94025**

**A.** Mayor Ohtaki called the meeting to order at 11:10 a.m.

**B. Roll Call**

**Present:** Ohtaki, Shepherd, Tronson

**Absent:** Mueller, Royse

**Staff:** Nick Pegueros, Administrative Services Director  
Dan Jacobson, Finance and Budget Manager  
Brandon Cortez, Management Analyst I

**C. Public Comment**

- Lynne Bramlett recommended changes to the City's budget document.
- Pamela Jones sought clarification on the City's unassigned fund balance.

**D. Regular Business**

**D1.** Selection of a new Finance and Audit Committee Chair and Co-Chair

Committee member Ron Shepherd was nominated for Finance and Audit Committee Chair, and member Soody Tronson was nominated for Co-Chair.

**ACTION:** Motion and second (Ohtaki/Tronson) to approve Shepherd's nomination for Chair at the May 30, 2018, Finance and Audit Committee Special Meeting passed 2-0-2 (Shepherd abstains, Mueller and Royse absent).

**ACTION:** Motion and second (Shepherd/Ohtaki) to approve Tronson's nomination for Co-Chair at the May 30, 2018, Finance and Audit Committee Special Meeting passed 2-0-2 (Tronson abstains, Mueller and Royse absent).

**D2.** Approve the April 20, 2018, Finance and Audit Committee Special Meeting minutes.

**ACTION:** Motion and second (Tronson/Ohtaki) to approve minutes for the April, 20, 2018, Finance and Audit Committee Special Meeting, passed 3-0-2 (Mueller and Royse absent).

**D3.** 10-Year Forecast

Review of the methodology used to create the 10-Year Forecast model that is embedded in the budget document being presented to City Council. The Finance and Audit Committee would like to make it very clear that these results are just estimations based off historical knowledge and future assumptions, they are not to be taken as fact.

**ACTION:** Motion and second (Ohtaki/Shepherd) to approve the 10-Year Forecast model for the May 30, 2018, Finance and Audit Committee Special Meeting passed 3-0-2 (Mueller and Royse absent).

**E. Director's Report**

Administrative Services Director Nick Pegueros updated the committee on a number of topics:

- The budget document is moving along well, don't anticipate any numerical changes in the document before it goes to council for the June 5, 2018 meeting.
- The City has received its GFOA award for the CAFR ending June 30, 2017.
- Recruitment is underway for the three vacancies in finance, with one offer being extended, and two candidates going through reference checks.
- Long-time city employee John McGirr is retiring in November. City Council policy allows the ability to have a temporary over-hire to train and pass along institutional knowledge.

**F. Adjournment**

Chair Shepherd adjourned the meeting at 12:13 p.m.