



## SPECIAL MEETING AGENDA

**Date:** 12/15/2022  
**Time:** 5:30 p.m.  
**Location:** [Zoom.us/join](https://zoom.us/join) – ID# 829 0480 5791 and  
City Hall Downtown Conference Room, 1st Floor  
701 Laurel St., Menlo Park, CA 94025

### NOVEL CORONAVIRUS, COVID-19, EMERGENCY ADVISORY NOTICE

Consistent with Government Code section 54953(e), and in light of the declared state of emergency, and maximize public safety while still maintaining transparency and public access, members of the public can listen to the meeting and participate using the following methods.

- How to participate in the meeting
  - Access the meeting, in-person, at the Downtown Conference Room
  - Access the meeting real-time online at:  
[Zoom.us/join](https://zoom.us/join) – Meeting ID 829 0480 5791
  - Access the meeting real-time via telephone at:  
(669) 900-6833  
Meeting ID 829 0480 5791  
Press \*9 to raise hand to speak

Subject to Change: Given the current public health emergency and the rapidly evolving federal, state, county and local orders, the format of this meeting may be altered or the meeting may be canceled. You may check on the status of the meeting by visiting the city website at [menlopark.gov](https://menlopark.gov). The instructions for logging on to the Zoom webinar and/or the access code is subject to change. If you have difficulty accessing the Zoom webinar, please check the latest online edition of the posted agenda for updated information ([menlopark.gov/agendas](https://menlopark.gov/agendas)).

### Special Session ([Zoom.us/join](https://zoom.us/join) – ID# 829 0480 5791)

- A. **Call To Order**
- B. **Roll Call**
- C. **Agenda Review**
- D. **Consent Calendar**
- D1. Approve the October 27, 2022 Finance and Audit Committee special meeting minutes ([Attachment](#))
- E. **Regular Business**
- E1. Recommend to City Council a new Finance and Audit Committee regular meeting schedule
- E2. Review the Finance and Audit Committee work plan ([Staff Report #22-007-FAC](#))

## **F. Staff Updates**

- F1. Staff updates and announcements

## **G. Adjournment**

At every Regular Meeting of the Committee, in addition to the Public Comment period where the public shall have the right to address the Committee on any matters of public interest not listed on the agenda, 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 the Committee's consideration of the item.

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.

For appeal hearings, appellant and applicant shall each have 10 minutes for presentations.

If you challenge any of the items listed on this agenda in court, you may be limited to raising only those issues you or someone else raised at the public hearing described in this notice, or in written correspondence delivered to the City of Menlo Park at, or prior to, the public hearing.

Any writing that is distributed to a majority of the City Council by any person in connection with an agenda item is a public record (subject to any exemption under the Public Records Act) and is available by request by emailing the city clerk at [jaherren@menlopark.org](mailto:jaherren@menlopark.org). Persons with disabilities, who require auxiliary aids or services in attending or participating in City Council meetings, may call the City Clerk's Office at 650-330-6620.

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## SPECIAL MEETING MINUTES – DRAFT

**Date:** 10/27/2022  
**Time:** 5:30 p.m.  
**Location:** Zoom and City Hall Downtown Conference Room, 1st Floor  
701 Laurel St., Menlo Park, CA 94025

### Special Session

#### A. Call To Order

Chair Westcott called the meeting to order at 5:34 p.m.

#### B. Roll Call

**Present:** DeMoss, Hill, Normington, Taylor, Westcott, Wong  
**Absent:** Wolosin  
**Staff:** Interim Finance Director Marvin Davis, Interim Finance and Budget Manager Rani Singh, Management Analyst II Adrian Patino

#### C. Agenda Review

None.

#### D. Consent Calendar

D1. Approve the July 21, 2022 Finance and Audit Committee special meeting minutes (Attachment)

**ACTION:** Motion and second (Normington/ Taylor), to approve the consent calendar, passed 6-0 (Wolosin absent).

#### E. Regular Business

E1. Review September 30, 2022 investment reports (Staff Report #22-005-FAC)

Interim Finance Director Marvin Davis introduced the item.

The Committee received clarification on the City's rebalancing of the portfolio.

E2. Review June 30, 2021 Single Audit Report (Staff Report #22-006-FAC)

Interim Finance Director Marvin Davis introduced the item.

The Committee received clarification on the findings and corrective actions of the audit report.

**F. Adjournment**

Chair Westcott adjourned the meeting at 6:14 p.m.

Adrian Patino, Management Analyst II



## STAFF REPORT

### Finance and Audit Committee

**Meeting Date:** 12/15/2022  
**Staff Report Number:** 22-007-FAC

**Regular Business:** Review the Finance and Audit Committee Work Plan

### Recommendation

Staff recommends the Finance and Audit Committee review the City Council approved work plan projects and parking lot items.

### Policy Issues

City Council adopted procedure CC-22-004 requires that advisory bodies prepare an annual work plan and submit that plan to City Council for approval by September 30.

### Background

The FAC's current work plan for fiscal year 2021-22 was approved by City Council on August 17, 2021.

### Analysis

The FAC and staff recommend consideration of the following:

- Maintain work plan items:
  - Ref #1: Annual investment policy review
  - Ref #2: Annual independent auditor's report review
  - Ref #3: OpenGov transparency portal improvements and community training
- Remove Ref #4: Capital improvement plan (CIP) review: The CIP should be reviewed in conjunction with the annual budgeting cycle and 5-year forecast.

### Impact on City Resources

The recommendation implements City Council adopted fiscal year 2022-23 FAC work plan.

### Environmental Review

This action is not a project within the meaning of the California Environmental Quality Act (CEQA) Guidelines §§ 15378 and 15061(b)(3) as it will not result in any direct or indirect physical change in the environment.

**Public Notice**

Public notification was achieved by posting the agenda, with the agenda items being listed, at least 72 hours prior to the meeting.

**Attachments**

A. 2022-23 Finance and Audit Committee work plan

Report prepared by:

Adrian Patino, Management Analyst II

**2022-23 Finance and Audit Committee Work Plan**

**Approved by City Council**

| Ref # | Approved projects   | Subcommittee |
|-------|---|--------------|
| 1     | Annual investment policy review                                 | N/A          |
| 2     | Annual independent auditor's report review                      | N/A          |
| 3     | OpenGov transparency portal improvements and community training | N/A          |

**Reference documents** **Location**

|  |   |
|--|---|
| CAFR, year ended June 30, 2021                       | <a href="https://menlopark.gov/files/sharedassets/public/administrative-services/documents/finance/annual-comprehensive-financial-reports/2021-annual-comprehensive-financial-report.pdf">https://menlopark.gov/files/sharedassets/public/administrative-services/documents/finance/annual-comprehensive-financial-reports/2021-annual-comprehensive-financial-report.pdf</a> |
| Fiscal year 2022-23 adopted operating budget         | <a href="https://stories.opengov.com/menlopark/published/zHpmGGiSG">https://stories.opengov.com/menlopark/published/zHpmGGiSG</a>   |
| Fiscal year 2022-23 adopted capital improvement plan | <a href="https://stories.opengov.com/menlopark/published/08Ka1iMS8">https://stories.opengov.com/menlopark/published/08Ka1iMS8</a>   |
| Previous FAC meeting agendas and minutes             | <a href="https://menlopark.gov/Agendas-and-minutes#section-5">https://menlopark.gov/Agendas-and-minutes#section-5</a>   |

**Parking lot items**

|   |   |
|---|---|
| Sale of assets                                | Developer agreements                    |
| Review of utility users' tax cap              | Community amenities fund                |
| Library financing                             | Use of multiple investment advisors     |
| Listing of parcels exempt from property taxes | Consultant and contractor policy review |