



MONDAY, AUGUST 18, 2008
5:30 P.M. –FINANCIAL COMMISSION AGENDA
Hillview Room 2
97 Hillview Avenue, Los Altos, California

Any writings or documents provided to a majority of the CFAC regarding any item on this agenda will be made available for public inspection at the front counter of City Hall located at One North San Antonio Rd., Los Altos during normal business hours.

ROLL CALL

PLEDGE OF ALLEGIANCE

PUBLIC COMMENTS

DISCUSSION ITEMS

Members of the audience may bring to the Committee's attention any item that is not on the agenda. Please complete a "Request to Speak" form and submit it to the staff. Speakers are generally given two or three minutes, at the discretion of the Chair. State law prohibits the Committee from acting on items that do not appear on the agenda.

1. **Minutes**

Approval of minutes for the July 28, 2008 meeting

2. **Special Project: Considering the use of an Investment Advisor**

City Council approved the requested special project for the Financial Commission to evaluate the cost and benefit of using an Investment Advisor at the August 12th meeting. The purpose of this item is to develop a critical path with milestones, develop a timeline and assign tasks. The first key step will be to develop a Request for Proposal to send out to potential vendors. A copy of the report submitted to City Council is attached.

Recommendation: Appoint a subcommittee to work with staff to proceed with the development of a Request for Proposal.

3. **Joint Meeting with City Council for October 14th**

Develop a list of items of mutual interest for discussion at the proposed joint City Council meeting on October 14th.

Recommendation: Develop a list of agenda items of mutual interest for discussion.

4. **Annual Work Plan**

Review the Work Plan for completion and approval. It is anticipated that the work plan will be included in the list of items for discussion with the City Council at the October 14th joint meeting....

Recommendation: Review work plan and revise as appropriate.

COMMITTEE REPORTS AND DIRECTIONS ON FUTURE AGENDA ITEMS

ADJOURNMENT

Attachments:

- Attachment A: July 28, 2008 Minutes
- Attachment B: Memo sent to City Council re the Special Project for the August 12th meeting
- Attachment C: Work Plan

In compliance with the Americans with Disabilities Act, the City will make reasonable arrangements to ensure accessibility to this meeting. If you need special assistance to participate in this meeting, please contact the staff liaison 72 hours prior to the meeting at (650) 947-2720.

Please take notice that the time within which to seek judicial review of any final administrative determination reached at this meeting is governed by Section 1094.6 of the California Code of Civil Procedure.