



**CITIZENS' FINANCIAL ADVISORY COMMITTEE (CFAC)
MEETING MINUTES**

**5:30 P.M., October 22, 2007
Hillview Community Center, Room A
97 Hillview Avenue, Los Altos, California 94022**

Call to Order

The meeting was called to order at 5:35 P.M..

Roll Call

CFAC members Present: Paul Van Buren, Chairperson, Frank Emery (Vice-Chair), Jay Cohan, Donald Korn, Joseph Nemeth, Ellen Saliba, and Kevin Thompson

Staff Present: Starla Jerome-Robinson and Tracy Kwok

Public Comment

No public comments were made.

Discussion

1. Minutes

Approval of minutes of the following meeting:

Korn/Emery moved and seconded to accept the October 8, 2007 CFAC meeting minutes.

2. Final Review of CFAC Report on the Economic Feasibility of An After School Enrichment Program (ASEP)

The Subcommittee members gave an overview of the analyses and the assumptions used in the analyses. CFAC discussed the recommendation and the documents to be presented to the City Council.

Thompson/Nemeth moved and seconded to accept the Subcommittee's report with the revisions for submittal to the City Council.

3. Draft Comprehensive Annual Financial Report (CAFR)

Staff briefly discussed the first draft of the CAFR with CFAC. Final draft would be presented for CFAC's review and approval at the November meeting.

Adjournment

The meeting was adjourned at 7:00 P.M.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Tracy Kwok', with a long, sweeping horizontal stroke extending to the right.

Tracy Kwok
Staff Liaison to CFAC