



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

---

**5:15 P.M., September 11, 2007  
Hillview Community Center, Room 2  
97 Hillview Avenue, Los Altos, California 94022**

---

**Call to Order**

The meeting was called to order at 5:15 P.M..

**Roll Call**

**CFAC members Present:** Jay Cohan, Frank Emery (Vice-Chair), 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. Subcommittee Status Report On The Economic Feasibility Of An After School Enrichment Program**

The Subcommittee members discussed the models and methodologies that they used for the project and briefly went over their preliminary findings. However, they indicated that there were more research to do and were not ready to make any recommendations to the Council. No actions were taken.

**Adjournment**

The meeting was adjourned at 6:00 P.M.

Respectfully Submitted,

Tracy Kwok  
Staff Liaison to CFAC

**MINUTES OF A SPECIAL JOINT MEETING OF THE CITY COUNCIL OF THE  
CITY OF LOS ALTOS AND THE CITIZEN'S FINANCIAL ADVISORY COMMITTEE,  
HELD ON TUESDAY, SEPTEMBER 11, AT 6:00 P.M., IN ROOM 2 AT HILLVIEW  
COMMUNITY CENTER**

**ROLL CALL**

**City Council**

PRESENT: Mayor Cole, Councilmembers Becker, Carpenter, Casas and Packard

ABSENT: None.

**Citizens' Financial Advisory Committee (CFAC)**

PRESENT: Vice -Chair Emery, Commissioners Cohen, Thompson, Nemeth, Korn, and Saliba

DISCUSSION ITEMS

1. Afterschool Enrichment Program. Emery introduced the topic, followed by an overview by Saliba. Cohen explained the modeling approach, and identified areas of concern with regard to certain sensitivities such as cost, participation levels, and overhead charges. The Council expressed their appreciation for the excellent work done to date and encourage CFAC to complete the report by December.
2. Accomplishments. Emery reviewed the accomplishments of the past year which include changes to the investment policy, and recommending continuation of the auditor's contract.
3. Work Plan. Members reviewed with Council the specific projects CFAC undertakes each year including reviewing the audit and the investment policy, and ad hoc projects assigned by City Council.

**ADJOURNMENT**

Mayor Cole adjourned the meeting at 6:45 p.m.

---

Robert C. Cole, MAYOR

---

Starla Jerome-Robinson, Assistant City Manager