



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

**5:30 P.M., February 12, 2007
Hillview Community Center, Room 2
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: Donald Korn, Chair, Jay Cohan, Frank Emery, Ellen Saliba, Kevin Thompson, Paul VanBuren, and Council member Val Carpenter

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:

Thompson/Emery moved and seconded to accept the January 16, 2007 CFAC meeting minutes.

2. Special Project for City Council – Preparing an Analysis of the Economic Feasibility of an After School Enrichment Program

Marian Cooper and Jenny Williams of the Parks, Arts and Recreation Commission (PARC) joined in the discussion of this agenda item. Ms Williams provided the Committee with background information concerning the program and the request of this special project. Ms Williams also provided the group with a copy of the January 11, 2006 memo to the City Council. CFAC members inquired about the scope of the project and the logistics pertaining to data gathering.

Emery/Van Buren moved and seconded to take on this project. Saliba and Cohan are the subcommittee members who will coordinate with PARC representatives on gathering data for this project.

3. Annual Review of the Investment Report

Ms. Robinson went over the recommended investment policy changes with the group.

Emery/Saliba moved and seconded to accept the changes to the Investment Policy that reflects the amount invested in the Local Agency Investment Fund, and to send the updated Investment Policy to the City Council for approval.

4. Discussion of Budget Suggestions and Requests for Consideration by Council

CFAC deferred this agenda item for discussion at the next meeting. The potential topics that the group wanted to consider are:

- Request for proposal for fire contract,
- Citywide emergency preparedness program – budget consideration,
- Renovation of City buildings/facilities,
- Youth activities/issues, and
- Hotel.

5. Election of Committee Chair and Vice-Chair

The group decided to continue this item at the next meeting.

6. Evaluation of Meeting Place

CFAC members were satisfied with the current meeting location and no changes were made.

7. Preliminary Annual Work Plan

The group proposed to use the April 9 CFAC meeting for the special project on the after school enrichment program if the scope of the project is approved by the City Council.

Adjournment

The meeting was adjourned at 7:05 P.M.

Respectfully Submitted,

Tracy Kwok
Staff Liaison to CFAC