



**CITIZEN'S FINANCIAL ADVISORY COMMITTEE (CFAC)
MEETING MINUTES**

5:30 P.M., February 6, 2006
Redwood Conference Room, City Hall
One North San Antonio, Los Altos, California 94022

Call to Order

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

Roll Call

CFAC members: Donald Korn, Chair, Jay Cohan, Frank Emery, and Paul Van Buren

Staff Present: Starla Jerome-Robinson and Tracy Kwok

Minutes

Approval of minutes of the following meeting:

Cohan/Emery moved and seconded to accept the January 23, 2006 CFAC meeting minutes.

Discussion

1. Investment Policy

Ms Robinson discussed legislation update pertaining to investment policy and the proposed change to the City's Investment Policy. CFAC members discussed certain statute references and definition in the Investment Policy that might need to be updated. Staff will research those statutes and report back with information and recommendation at the next CFAC meeting.

2. Proposed Special Project by City Council

CFAC members discussed the various methodologies that could be used for this special project. Staff will gather certain pertinent information so that CFAC members can identify the more appropriate methodologies at the next meeting.

3. Discussion of CFAC Charge

CFAC briefly discussed the existing charge and agreed that no recommended change is necessary at this time.

Adjournment

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

Respectfully Submitted,



Tracy Kwok
Staff Liaison to CFAC