



MONDAY, September 11, 2007

5:15 P.M. – REGULAR CITIZEN'S FINANCIAL ADVISORY COMMITTEE (CFAC)
AGENDA

Hillview Room A
97 Hillview Avenue, Los Altos, California

Roll Call Members, Paul Van Buren, Chairperson, Jay Cohan, Frank Emery, Donald Korn, Joseph Nemeth, Ellen Saliba, Vice-Chair, Kevin Thompson and Council members Ron Packard and Val Carpenter.

PLEDGE OF ALLEGIANCE

PUBLIC COMMENTS

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.

DISCUSSION ITEMS

1. **Minutes**
Approval of minutes –Deferred to next meeting
2. **Subcommittee status report on the economic feasibility of an after school enrichment program.**
City Council authorized an economic feasibility analysis of an after school enrichment program as a special project for CFAC at the April 10, 2007 meeting. The purpose of this agenda item is to give the subcommittee an opportunity to discuss the project status with the full committee prior to the meeting with City Council 9/11/07 at 6:00 pm. The subcommittee is comprised of Ellen Saliba, Jay Cohan, and Donald Korn.
Recommendation: Hear subcommittee status report and provide direction as needed.
3. **Preliminary Annual Work Plan**
Updated the work plan as appropriate
Recommendation: Review draft work plan and revise as desired for presentation to City Council.

COMMITTEE REPORTS AND DIRECTIONS ON FUTURE AGENDA ITEMS

ADJOURNMENT

***Action on these items is required at this meeting.**

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 City Clerk 72 hours prior to the meeting at (650) 947-2720. A sound enhancement system is available. You may check out headsets, which boost the public address signal during the meeting. Please ask for assistance at the staff's desk PRIOR to the start of the meeting or during a break in the meeting.

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.

Attachments:

Attachment 1: Annual Work Plan and Calendar for 2007



CFAC ANNUAL WORK PLAN – 2007

<u>Date</u>	<u>Topic</u>
January 23rd	Presentation of CAFR; Consideration of extension of contract with auditor
February 12th	Annual Review and Comment on Investment Report Consideration of budget suggestions for presentation to Council. Selection of Chair and Vice-Chair for 2007 Discussion of Special Project Providing a Revenue/Expenditure Analysis of an after school program Evaluation of Meeting Place
March 12th	Discussion of status of members Ethics Training Selection of Chair and Vice-Chair Consideration of After-school Enrichment Project
April 9th	No Meeting Scheduled
May 14th	Special Project Subcommittee update Discussion of Budget proposal and Alternative Service Levels
July & August	No meeting scheduled at this time.*
September 11 th	Joint Meeting with Council to discuss financial feasibility of an After School Enrichment Program
September 17th	cancelled
October 8th	Review and discussion of the Resolution Establishing CFAC in preparation for future work plan. Preliminary Work Plan
November	No Meeting Scheduled
December 17th	Review and comment on audit, CAFR and management letter