



Monday, October 8, 2007

5:30 P.M. –CITIZEN'S FINANCIAL ADVISORY COMMITTEE (CFAC) AGENDA

Hillview Room 2

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 for the September 11, 2007 meeting and September 11th Joint Meeting with City Council.

2. Subcommittee 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 their approach, model methodology and final conclusions as well as the result of their meeting with the Parks Art and Recreation Commission. The subcommittee is comprised of Ellen Saliba, Jay Cohan, and Donald Korn.

Recommendation: Hear subcommittee status report and provide direction as needed to finalize the report.

3. Status update on Comprehensive Annual Financial Report Audit report. Staff will present a status report on the audit and the completion of the CAFR at the meeting.

Staff is proposing a different approach this year, suggesting review by CFAC prior to finalizing the report, which would require a meeting the week of October 22 or October 29th. CFAC's comments are insightful, and by obtaining the input prior to finalizing the report we would be able to incorporate the suggestions.

Recommendation: Hear staff status report and provide direction as needed.

4. **Preliminary Annual Work Plan**
Updated the work plan as appropriate.

Recommendation: Review draft work plan and revise as appropriate including a meeting date for the meeting of October 22 or October 29th...

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: September 11th Minutes for the CFAC meeting and the Joint Meeting
- Attachment 2: After School Enrichment Program project
- Attachment 3: Annual Work Plan and Calendar for 2007