**Finance Committee Meeting Minutes**
**August 15, 2011, 5:30pm**

**Members Present:**

Nora Davis, Chairperson
Jennifer West, Council Member
William C Reuter, Resident
Fran Quittel, Resident
Benay Curtis-Bauer, Business Rep
Elizabeth Altieri, Business Rep
Stephen Cutty, SEIU 1021

Patrick O'Keeffe, City Manager
Delores Turner, Assistant City Manager
Karan Reid, Chief Financial Officer
Bob Cantor, Emeryville Chamber of Commerce

I. **Call to Order:** The meeting was called to order at 5:30pm

II. **Public Comments:** None

III. **Minutes from May 16, 2011** Meeting were approved.

IV. **Agenda Items:**
   a. **Business Cooperation Program –** Leslie Parks from MRC made a presentation; the Committee recommended approval to the City Council.
   b. **4th Quarter Financial Update –** Informational item only, no approval requested.
   c. **Investment Policy Review –** The Committee requested the monthly treasurer's reports be provided to the Committee. The Committee recommended adoption by the City Council.
   d. **Investment Services Contract – Bond Reserves –** The Committee requested a follow-up presentation by the prospective consultant.
   e. **City Council Compensation –** The Committee requested additional cost and compensation information and to clarify the description of compensated expenses.
   f. **Payroll amounts on Warrant List –** The Committee supported staff's recommendation to discontinue including payroll amounts on the warrant list approved by the City Council.

V. **Staff Comments:** None

VI. **Committee Member Comments:** None

VII. **Adjournment:** The meeting was adjourned at 7:21pm