

# Moraga Audit and Finance Committee

## ACTION MINUTES

October 25, 2010

5:00 – 7:00 p.m.

**The Garden Conference Room at the Hacienda de las Flores**

2100 Donald Drive

Moraga

1. **CALL TO ORDER Meeting convened @ 5:15 p.m.**
2. **ROLL CALL Ken Chew, Karen Mendonca, and Robert Kennedy present**

### 3. **PUBLIC COMMENTS**

*This part of the agenda is to receive public comments on matters that are not on this agenda. Comments received will not be acted upon at this meeting and may be referred to a subcommittee for response. Comments should not exceed three minutes.*

### 4. **REVIEW AUDIT AND FINANCE COMMITTEE (AFC) CHARTER AND CONSIDER ESTABLISHING REGULARLY SCHEDULED AFC MEETINGS**

- A) Review Revised January 24, 2007, AFC Charter; Consider Establishing Regularly Scheduled Meetings
- B) Discussion
- C) Recommendation to Council

**AFC approved the revised Charter with the addition of language concerning the Town Treasurer's term and duties. Motion to approve by Robert Kennedy, second by Karen Mendonca, all were in favor, no dissensions or abstentions.**

**AFC recommended the Town Staff send meeting notices 30 days in advance of meetings to be held on the last Monday of the month following the end of a quarter.**

### 5. **REVIEW VOLUNTEER RECRUITMENT PLAN**

- A) Review Volunteer Recruitment Plan
- B) Discussion
- C) Recommendation to Council

**AFC recommended the open positions be included in the Town-wide volunteer recruitment conducted each January.**

### 6. **REVIEW INVESTMENT UPDATE AND CASH REPORT**

- D) Review Investment Update and Cash Report
- E) Discussion
- C) Recommendation to Council

**AFC reviewed the investment update and cash report; made inquiries of Staff and provided feedback regarding report formatting. AFC recommended the Council accept and file the quarterly investment update and Cash Report.**

### 7. **REVIEW 1<sup>st</sup> QUARTER BUDGET-TO-ACTUAL REPORT**

- A) Review 1<sup>st</sup> Quarter Budget-to-Actual Report
- B) Discussion

- C) Recommendation to Council

**AFC reviewed the investment update and cash report; made inquiries of Staff regarding various items and then recommended the Council accept and file the quarterly investment update and Cash Report.**

**8. REVIEW PURCHASING ORDINANCE AND RECOMMEND TOWN MANAGER SIGNING AUTHORITY**

- A) Review Purchasing Ordinance and Town Manager Signing Authority
- B) Discussion
- C) Recommendation to Staff

**AFC reviewed the proposed purchase ordinance and made inquiries of Staff. AFC recommendation to Council regarding purchasing thresholds was as follows:**

<b>Dispense with bidding</b>	<b>under \$5,000</b>
<b>Informal bidding</b>	<b>\$5,000 to \$15,000</b>
<b>Formal bidding</b>	<b>\$15,000</b>
<b>Town Manager signing authority</b>	<b>\$15,000</b>

**Motion to approve by Robert Kennedy, second by Karen Mendonca, all were in favor, no dissentions or abstentions.**

**9. ADJOURN Meeting adjourned at 6:40 p.m.**

Notices of Audit and Finance Committee meetings are posted at the Hacienda (2100 Donald Drive), the Moraga Commons, and the Moraga Public Library. Copies of the agenda packets can be viewed prior to the meeting at the Town Clerk's Office, 329 Rheem Blvd. The Town of Moraga will provide special assistance for disabled citizens upon at least 24 hours advance notice to the Town Clerk (376-2590). If you need sign language assistance or written material printed in a larger font or taped, advance notice is necessary. All meeting rooms are accessible to disabled.