

Moraga Audit and Finance Committee

MEETING AGENDA

May 26, 2011

5:45 – 7:45 p.m.

The Mosaic Room at the Hacienda de las Flores

2100 Donald Drive

Moraga

1. CALL TO ORDER

Robert Kennedy, Town Treasurer, called the meeting to order at 5:58 pm.

2. ROLL CALL

Committee members present: Robert Kennedy, Karen Mendonca, and Gary Breaux

3. PUBLIC COMMENTS None

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 FY2011-12 PROPOSED OPERATING AND CAPITAL IMPROVEMENTS BUDGETS

- A) Review FY2011-12 Proposed Operating and Capital Improvements Budgets
- B) Discussion
- C) Recommendation to Council

.....
ACTION: It was M/S (Breux/Mendonca) to recommend budget to the Town
Council with an increase in the Town Manager's contingency from \$25,000
to \$50,000. Vote 3-0.
.....

5. REVIEW FY2010-11 AUDIT ENGAGEMENT LETTERS

- A) Review FY2010-11 Audit Engagement Letters
- B) Discussion
- C) Recommendation to Staff

.....
ACTION: It was M/S (Breux/Mendonca) to recommend staff to sign the
audit engagement letters and to bring the subject of issuing an RFP for audit
services back to the AFC at its next meeting. Vote 3-0.
.....

6. REVIEW ANNUAL INVESTMENT PROGRAM

- A) Review Investment Policy
- B) Discussion
- C) Recommendation to Staff

ACTION: It was M/S (Mendonca/Kennedy) to recommend staff work with Gary Breaux on the feasibility of establishing a self-directed broker's account for the implementation of an investment program and report back to the AFC with a plan outline at the next AFC meeting. Vote 3-0.

7. ADJOURN

The meeting was adjourned at 7:24 pm M/S (Mendonca/Breaux).

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.