



**MINUTES**  
**SPECIAL MEETING**  
**OF THE**  
**FINANCIAL ADVISORY BOARD**

**Thursday, December 16, 2010 7:00 p.m.**  
**El Cerrito City Hall**  
Hillside Conference Room  
10890 San Pablo Avenue

**This Meeting Place Is Wheelchair Accessible**

**Roll Call**

**Members Present- Bartke, Caftel, Jackson, Kronenberg**

**Council Liaison Present - Lyman**

**Staff Liaison Present - Dodge**

**1. Council / Staff Liaison Report**

Councilmember Lyman reported on Council activity relevant to the FAB since the last meeting on November 9, 2010 including the hearing done by Tehiyah Day School regarding the sale of their bonds, approval of the Recycling Center Financing, the Council reorganization naming Ann Cheng as Mayor and seating the new Councilmember, Rebecca Benassini. The Measure R sales tax ordinance was approved as a result of the election and various contracts were approved. Also of interest was the swearing in of the new K-9 officer, King, and the interviews for boards and commissions.

Dodge discussed the progress on the Comprehensive Annual Financial Report as being almost complete. She will send the final report to the Board before the calendar year end. Dodge also discussed the need to request bids for new auditors and the agenda item for next meeting to review the possibility of having a line of credit from the bank. Dodge distributed copies of the adopted budget to the Board members.

**2. Comments from the Public**

None present

**3. Approval of Minutes**

The minutes of November 9, 2010 were approved. M/S Caftel/Bartke –Jackson abstained due to his absence from the meeting.

**4. Annual Review of Investment Policy**

The Board reviewed and made recommendations to the city's Investment Policy. A "red-lined" version of the report is attached.

**5. Annual Review of Finance Policies**

The Board reviewed and made recommendations to the Comprehensive Financial Policy. A “red-lined” version of the report is attached.

**6. Adjournment**

The next regularly scheduled meeting is January 11, 2011. Items for the agenda include final approval of the investment and comprehensive financial policies, review of the financial statements and review of any materials obtained relating to a proposed bank line of credit.