

MINUTES
FINANCE COMMITTEE
October 6, 2009

CALL TO ORDER: 5:07 p.m.

City Hall Reception Area Conference Room
4845 Casa Loma Avenue

ROLL CALL PRESENT: Mayor Schwing and Mayor Pro Tem Anderson

STAFF PRESENT: City Manager Adams and Finance Director Hartman

APPROVAL OF MINUTES The September 15, 2009 minutes were moved for approval by Mayor Schwing

PUBLIC COMMENT: No comments from the Public

DEPARTMENT REPORTS:

1. There was no discussion regarding the legal bills that were included in the Committee's packet.
2. The pros and cons of participating in the Proposition 1A Securitization Financing Program that is offered through by California Communities JPA were discussed. Information presented by the JPA indicates that there would not be any liability should the State default on the bonds. However, Mayor Schwing asked staff to verify this information. The Committee voted to present this financing program to the City Council at their October 20th meeting.
3. The October 6, 2009 Accounts Payable Warrant Register was discussed. The document was received and filed.

MATTERS PRESENTED BY THE COMMITTEE: None

The Finance Committee meeting adjourned at 5:29 p.m.