



## SAUSALITO FINANCE COMMITTEE

5:30 p.m. in the Administration Office at the City Hall  
at 420 Litho Street, Sausalito, CA

**Monday, December 17, 2007**

### 5:30 P.M. CALL TO ORDER

Estimated Time

**A. Attendance:** Mayor Amy Belser, Councilman Mike Kelly, City Manager Adam Politzer, City Attorney Mary Wagner, Finance Director/Treasurer Louise Ho

### **B. Discussion Item**

1. City Investment Portfolio (10 mins)  
**Action: Directed Finance Director/Treasurer to transfer up to 50% of the fund invested with LAIF to U.S. Treasury securities for safety.**
2. Mid-Year Budget Review FY 2008 (15 mins)  
**Action: Recommended for FY 2008 budget (1) increase Fire Department overtime budget to \$300,000 from \$150,000; (2) increase City Attorney budget from \$118,000 to \$150,000; (3) received information and recommended that UUT be deferred to future discussion.**
3. Biennial Budget Preparation FY 2009 & 2010 (20 mins)  
**Action: Recommended the biennial budget preparation with City Council adopting FY 2009 budget in June 2008 and FY 2010 budget in June 2009; provided direction on expenditure projection.**
4. Tour of California Chamber Agreement (10 mins)  
**Action: Provided direction to City Attorney on drafting the agreement for City Council approval on January 8, 2008; recommended the Sausalito Chamber of Commerce and the City's business hospitality Committee budget to each contribute \$5,000 as seed money for the 2008 Amgen Tour of California.**
5. Fixed Meeting Date for Finance Committee (10 mins)

**Action: Directed the Finance Director/Treasurer to draft set meeting once a month at 4:30 p.m. with additional meetings as needed.**

6. FY 2007 Auditor's Management Recommendation Letter (15 mins)  
**Action: Reviewed the auditor's recommendations on the internal control weakness in meter collection process; directed staff to bring back recommendations.**
  
7. Financial Advisor (10 mins)  
**Action: Reviewed the proposal and recommended to engage the financial advisor on a needed basis.**

### **C. Adjournment**

#### **How to obtain Finance Committee Agendas**

**Posted Agendas:** Agendas are posted at least 72 hours prior to the meeting time at the entrance to the City Hall at 420 Litho Street.

**Clerk's Office:** Go to the Administration counter at the City Hall at 420 Litho Street, Sausalito.

#### ***Special Needs***

In compliance with the Americans with Disabilities Act (28 C.F.R. 35.102-35.104, ADA Title 11), if you need special assistance to participate in a City Council meeting, please call 289-4165 or 289-4106. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting