

LOCAL AGENCY FORMATION COMMISSION
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KATE McKENNA, AICP
Executive Officer

NOTES
BUDGET AND FINANCE COMMITTEE MEETING
Adopted March 26, 2012

Thursday, February 16, 2012, 3:30 p.m.

LAFCO Office
132 W. Gabilan Street, Suite 102
Salinas, California 93901

1. Call Meeting To Order

The Budget and Finance Committee of the Local Agency Formation Commission of Monterey County was called to order by Committee Chair Pro Tempore Delgado at 3:30 p.m.

2. Roll Call

Members Present

Commissioner Bruce Delgado
Commissioner Graig Stephens

Members Absent

Commissioner Simón Salinas, Committee Chair (Excused due to illness)

Staff Present

Kate McKenna, Executive Officer

Others Present

Mike Briley, CPA, Managing Partner, Hayashi & Wayland

3. Public Comment

There were no public comments.

4. Consider Draft Financial Statements for Period Ending December 31, 2011.

Committee members discussed the item with Executive Officer McKenna and Mr. Briley. After discussion, the Draft Financial Statements for Period Ending December 31, 2011 were unanimously recommended for acceptance by the full Commission.

5. Receive Profit/Loss Budget vs. Actuals Worksheet Dated February 3, 2012.

Committee members discussed the item with Executive Officer McKenna and Mr. Briley. After discussion, the Profit/Loss Budget vs. Actuals Worksheets Dated February 3, 2012 was unanimously received.

6. Consider Mid-Year Budget Review and Amendment #1.

Committee members discussed the item with Executive Officer McKenna and Mr. Briley. After discussion, the Mid-Year Budget Review and Amendment #1 were unanimously recommended for adoption by the full Commission.

7. Consider Preliminary Draft Annual Work Program for FY 2012-2013.

Committee members discussed the item with Executive Officer McKenna and Mr. Briley. After discussion, the Preliminary Draft Annual Work Program for FY 2012-2013 was unanimously recommended for adoption by the full Commission.

8. Consider Preliminary Draft Annual Budget for FY 2012-2013.

Committee members discussed the item with Executive Officer McKenna and Mr. Briley. After discussion, the Preliminary Draft Annual Budget for FY 2012-2013 was unanimously recommended for adoption by the full Commission.

9. Consider Three-Year Financial Forecast (FY 2012-2013 through FY 2014-2015).

Committee members discussed the item with Executive Officer McKenna and Mr. Briley. After discussion, minor changes were recommended for consistency with the proposed current year Budget Amendment #1 (Agenda Item No. 6). The Committee requested that a summarized version of the Forecast be provided to the full Commission for information purposes.

10. OTHER BUSINESS

There were no other business items.

11. ADJOURNMENT

Chair Pro Tempore Delgado adjourned the meeting at 4:30 p.m. to the next Budget and Finance Committee Meeting, on a date to be determined.

