

**2012  
Committee**

**Chair**  
Simón Salinas  
County Member

Bruce Delgado  
City Member,  
LAFCO Chair

Graig R. Stephens  
Special District Member

**Staff**

Kate McKenna, AICP  
Executive Officer

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**MEETING NOTES  
BUDGET AND FINANCE COMMITTEE MEETING**

*Accepted December 3, 2012*

**Monday, November 5, 2012, 3:30 p.m.**

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

**1. Call To Order**

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

**2. Roll Call**

**Members Present**

Commissioner Simón Salinas  
Commissioner Graig Stephens

**Members Absent (Excused)**

Commissioner Bruce Delgado

**Staff Present**

Kate McKenna, Executive Officer

**Others Present**

Mike Briley, CPA, Managing Partner, Hayashi & Wayland  
Karen L. Campbell, CPA, Bianchi, Kasavan & Pope, LLP

**3. Public Comment**

There were no public comments on matters not on the agenda.

**4. Consider Responses to Agenda Items Discussed on September 13, 2012** **INFORMATION**

Executive Officer McKenna provided follow-up to balance sheet and pension liability questions raised at the last Committee meeting. Additional information about pension liability is expected when CalPERS issues an annual actuarial report in December 2012.

**5. Consider Draft Audit for Fiscal Year Ending June 30, 2012** **ACTION**

Ms. Karen Campbell, Bianchi, Kasavan & Pope, LLP, provided the report on the Draft Audit for Fiscal Year Ending June 30, 2012.

Committee Members discussed the Draft Audit with Executive Officer McKenna, Ms. Campbell, and Mr. Briley. The Executive Officer will research the format and possible use of the optional "Management Discussion and Analysis" in future years. There was no public comment.

The Committee unanimously recommended that the full Commission accept the Draft Audit for Fiscal Year Ending June 30, 2012.

**6. Consider Draft Financial Statements for Period Ending June 30, 2012** **ACTION**

Mr. Mike Briley, Hayashi & Wayland, provided the report on the Financial Statements for the Period Ending June 30, 2012.

Committee members discussed the draft financial statements with Executive Officer McKenna and Mr. Briley. There was no public comment.

The Committee unanimously recommended that the full Commission accept the Draft Financial Statements for the Period Ending June 30, 2012.

**7. Consider Draft Financial Statements for Period Ending September 30, 2012** **ACTION**

Mr. Mike Briley, Hayashi & Wayland provided the report on the Financial Statements for the Period Ending September 30, 2012.

Committee members discussed the draft Financial Statements with Executive Officer McKenna and Mr. Briley. There was no public comment.

The Committee unanimously recommended that the full Commission accept the Draft Financial Statements for the Period Ending September 30, 2012,

**8. Receive Profit/Loss Budget vs. Actuals Worksheet Dated October 26, 2012.** **INFORMATION**

Executive Officer McKenna provided an informational report on the profit/loss budget vs. actuals

worksheet dated October 26, 2012.

Committee members discussed the worksheet with Executive Officer McKenna and Mr. Briley. There was no public comment.

The Committee unanimously received the worksheet.

## **7. ADJOURNMENT**

The meeting was adjourned at 4:30 p.m.