



Minutes
Town of Atherton
CITY COUNCIL/ATHERTON CHANNEL
DRAINAGE DISTRICT
SEPTEMBER 23, 2009

3:00 P.M.

Council Chambers

91 Ashfield Road
Atherton, California

Special Meeting

ROLL CALL Lewis, Dobbie, Marsala, McKeithen, Carlson

PUBLIC COMMENTS - None

PRESENTATION

1. **ECONOMIC AND INVESTMENT PORTFOLIO REVIEW**
Presentation Given by MBIA

Neil Waud, Vice President of MBIA, presented the Towns Investment portfolio options.

Waud reviewed safety and liquidity options with Council.

Council Member Dobbie preferred staying conservative this year and possibly a bit more aggressive next year.

Council Member Lewis suggested locking funds into a 1 or 2-year treasure fund.

Mayor Carlson suggested that the Town opt out of the San Mateo County investment pool.

CONSENT

Item 2 was pulled.

2. **APPROVAL OF AMENDMENT #2 TO THE
PROFESSIONAL/CONSULTING SERVICES AGREEMENT BETWEEN
NBS CONCERNING THE TOWN OF ATHERTONS COMPREHENSIVE
FEE STUDY**

Report: Finance Director Louise Ho

Recommendation: Approve amendment #2 to the professional/consulting services agreement between NBS concerning the Town of Atherton's comprehensive fee study; and authorize City Manager to execute in an amount not to exceed \$11,500.00

Finance Director Louise Ho stated made one change to the Scope of Services in Exhibit 1 as shown below.

NBS will attend one onsite event by ~~October 31, 2009~~ **November 10, 2009** at which it is expected members of the public will be present. The purpose of the event is to facilitate exchange of information and perspectives, as follows.

MOTION by Lewis, second by Dobbie to approve amendment #2 to the professional/consulting services agreement between NBS concerning the Town of Atherton's comprehensive fee study; and authorize City Manager to execute in an amount not to exceed \$11,500.00 with the change made in the scope of services

Ayes: 5 Nays: 0 Abstain: 0 Absent: 0

REGULAR

3. APPROVAL OF A RESOLUTION 09-37 ADOPTING THE FINAL FISCAL YEAR 2008-09 BUDGET AMENDMENT

Report: Finance Director Louise Ho

Recommendation: Approval of Resolution 09-37 Adopting the Final Fiscal Year 2008-2009 Budget Amendment

Finance Director Louise Ho informed Council that staff is seeking approval to consolidate two special revenue funds (SLESF and COPS Grant) into one fund (SLESF/COPS grant) and closing two internal services fund (Computer Services and Administrative services) into the General Fund and Equipment Replacement Fund.

MOTION by Lewis, second by Dobbie to approve Resolution 09-37 Adopting the Final Fiscal Year 2008-2009 Budget Amendment.

Ayes: 5 Nays: 0 Abstain: 0 Absent: 0

ADJOURN

MOTION by Dobbie, second by Lewis to adjourn the meeting. The motion passed.

Mayor Carlson adjourned the meeting at 4:29 p.m.

Respectfully submitted,

Theresa DellaSanta
Deputy City Clerk