

**CITY/COUNTY ASSOCIATION OF GOVERNMENTS
FINANCE COMMITTEE
MEETING MINUTES
August 8, 2014**

Committee Members Attending:

Bob Grassilli (City of San Carlos)
Art Kiesel (City of Foster City)
Jay Benton (Town of Hillsborough) – call in

Guests or Staff Attending:

Sandy Wong, Jean Higaki - C/CAG Staff
Tracy Kwok - San Carlos Financial Services Manager

1. Call to order

At 12:03 P.M. Finance Committee meeting was called to order.

2. Public comment on related items not on the agenda.

None

3. Approval of minutes of May 2, 2014 meeting (Action)

Member Kiesel moved and member Grassilli seconded approval of the minutes. Motioned passed unanimously.

4. Receive copies of monthly investment statements for April, May, and June 2014. (Information)

Member Benton requested a description of where funds were spent and where revenue came from. The current report is cumulative over the quarter. Member Grassilli and member Kiesel requested to break the description down by each month and member Benton concurred.

5. Review the C/CAG Quarterly Investment Report as of June 30, 2014. (Action)

Member Kiesel moved and member Benton seconded acceptance of the C/CAG Quarterly Investment Report as of June 30, 2014. Motioned passed unanimously.

6. Recommend modifications to the C/CAG investment portfolio as needed. (Action)

Member Kiesel moved and member Benton seconded no change to the portfolio. Motioned passed unanimously.

7. Adjournment

The meeting adjourned at approximately 12:17 P.M.