



**MINUTES**  
**FINANCE ADVISORY COMMITTEE**  
**SPECIAL MEETING**  
**TUESDAY, JANUARY 31, 2017**  
**6:00 PM**  
**COMMUNITY ROOM**  
**420 CAPITOLA AVENUE, CAPITOLA, CA 95010**

**CALL TO ORDER AND ROLL CALL**

Present: Committee Members Michael Termini, Jacques Bertrand, Peter Wilk, Marilyn Warter, Will O'Sullivan, Matt Arthur

Absent: Committee Members Brigitte Estey

Others Present: Finance Director Mark Welch, Kristen Peterson

**ORAL COMMUNICATIONS**

*None*

**OTHER BUSINESS** *The Chair may announce and set time limits for speakers at the beginning of each agenda item.*

<b>Topic</b>
<b>A. Approval of Minutes – Special Meeting of September 27, 2016</b> Moved for approval by Will O'Sullivan seconded by Michael Termini, unanimously approved.
<b>B. Nominate and Elect Chair and Vice Chair</b> Will O'Sullivan moved to nominate Peter Wilk as Chairs, seconded by Jacque Bertrand, unanimously approved.  Jacque Bertrand moved to nominate Will O'Sullivan as Vice Chair, seconded by Michael Termini, unanimously approved.
<b>C. City Finance Question and Answer</b> None
<b>D. Fiscal Year 2016/17 Mid-Year Budget Update</b> Finance Director Mark Welch reviewed Mid-year budget update.
<b>E. Recommendation on Mid-Year Budget for City Council</b> Continued to next meeting
<b>F. Review Tentative Library Financing Plan</b> Finance Director Mark Welch provide an overview of different options. The Committee will continue discussion with more analysis at future meetings.
<b>G. Discussion of Items for Next Agenda</b> Review and recommend Mid-year budget Continue Library Financing discussion

**ADJOURNMENT**

**Adjourned at 7:37 PM**