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M I N U T E S

Audit, Budget and Finance Committee Thursday, February 11, 2010 12:00 p.m.

ROLL CALL

The meeting was called to order at 12:04 p.m.

In attendance were Commissioners **Calloway**, **Uno** and **Lighty**, Executive Director Omar **Benjamin**, Chief Financial Officer Sara **Lee**, Director of Finance Olivier **Flewellen** and appropriate staff.

CLOSED SESSION

The Committee was convened in Closed Session at 12:06 p.m. and reconvened in Open Session at 1:06 p.m. There were no items to report out.

OPEN SESSION

The following items were heard:

- 1. Unaudited Financial Statements for 6 Months-December 31, 2009**
- 2. 2nd Quarter Forecast vs. Budget**
- 3. CIP Budget – Quarterly Update**

4. Accounts Receivable Summary
5. Financial Plan Update

The following item was heard and moved to the full Board:

6. Authorization to Establish Open Account Agreements for FY2009-10 and Re-Allocate as Necessary in an Aggregate Amount Not To Exceed \$5,655,000

OPEN FORUM

Sanjiv Handa addressed the Committee in Open Session.

ADJOURNMENT

There being no additional business, the meeting was adjourned at 2:45 p.m.

The next Regular Meeting of the Audit, Budget & Finance Committee is scheduled for March 11, 2010 at 12:00 p.m.