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## **M I N U T E S**

### **Meeting of the Audit, Budget and Finance Committee Thursday, May 13, 2010 – 12:00 p.m.**

#### **ROLL CALL**

The meeting was called to order at 12:00 p.m.

In attendance were Commissioner **Calloway**, President **Uno**, Executive Director Omar **Benjamin**, Acting Chief Operating Officer Joyce **Washington**, Chief Financial Officer Sara **Lee**, Director of Finance Olivier **Flewellen** and appropriate staff. Commissioner **Lighty** was excused.

#### **CLOSED SESSION**

The Committee was convened in Closed Session at 12:03 p.m. and reconvened in Open Session at 12:51 p.m. There were no items to report out.

#### **OPEN SESSION**

**The Committee heard the following reports:**

- A. Unaudited Financial Results for 9 Months Ended March 31, 2010.**

- B. CIP Quarterly Update
- C. Update on FY2011 Budget Process
- D. ERP Briefing

**The following items were moved to the full Board:**

1. Waiver of Standard Bidding and Authorization for the Executive Director to Enter into an ERP Support and Maintenance Agreement.
2. Approval of the First Supplemental Agreement to the Audit Contract with Macias, Gini & O'Connell, LLP to Perform Audit Services.
3. Deferred Compensation Plan – Six-Month Extension of the Agreement between the Port of Oakland and Great West Retirement Services for Recordkeeping and Administrative Services for the Port of Oakland Deferred Compensation Plan (\$0)

**This Item was pulled.**

4. Workers' Compensation Computer Software Upgrade Purchase and Waiver -- Authorization to Dispense With Standard Bidding Procedures for the Procurement of an Upgrade of Workers' Compensation Computer Software.

**OPEN FORUM**

Sanjiv Handa spoke in Open Forum.

**ADJOURNMENT**

There being no additional business, the meeting was adjourned at 1:43 p.m.

The next Regular Meeting of the Audit, Budget & Finance Committee is scheduled for June 10, 2010 at 12:00 p.m.