

Regular Meeting
June 17, 2008

Chairperson Morton called the meeting to order at 7:00 p.m. in the Council Conference Room, 250 Hamilton Avenue, Palo Alto, California.

Present: Burt, Morton (chair), Schmid

Absent: Yeh

1. Oral Communications

None.

2. Recommendation to Adopt a Resolution Amending Utility Rate Schedules EDF-1 And EDF-2 of The City of Palo Alto Rates and Charges to Fiber Optic Rates

MOTION: Council Member Burt moved, seconded by Council Member Schmid that the Finance Committee recommend to the City Council to adopt the Resolution to; a) approve a 3.3 percent increase to commercial fiber optic rates EDF-1 and EDF-2, for Fiscal Year (FY) 2008-09, effective July 1, 2008, which will increase annual revenues by \$48,500; and b) approve the changes to the Fiber Optic Rate Schedules (EDF-1 and EDF-2).

MOTION PASSED: 3-0, Yeh absent

3. Analysis of California Public Employees Retirement System (PERS) Portfolio Yield and Pre-Payment Option (Informational Item).

4. Discussion for Future Meeting Schedules and Agendas.

July 15, 2008 at 7:00 p.m.

ADJOURNMENT: The meeting adjourned at 7:42 p.m.