

**THE COMMITTEE ON BUDGET AND FINANCE  
OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO**

**Councilmember Anthony Young, Chair  
Council President Pro Tem Kevin Faulconer, Vice Chair  
Councilmember Todd Gloria  
Councilmember Carl DeMaio  
Councilmember Marti Emerald**

**ACTIONS FOR  
WEDNESDAY, OCTOBER 13, 2010, AT 9:00 A.M.**

**COUNCIL COMMITTEE ROOM (12TH FLOOR),  
CITY ADMINISTRATION BUILDING  
202 C STREET, SAN DIEGO, CALIFORNIA**

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All Committee members present.

NON-AGENDA PUBLIC COMMENT: Vernon Gammon objected to the City's policies regarding homelessness.

COMMITTEE COMMENT: Councilmember DeMaio requested information regarding the variance between the Mayor's Five Year Financial Forecast and SDCERS Financial Forecast.

CITY ATTORNEY, IBA, AND MAYORAL STAFF COMMENT: None.

ADOPTION AGENDA

Approval of the Record of Action Items for September 29, 2010

**ACTION:** Motion by Councilmember Emerald, second by Councilmember Young, to approve.

**VOTE:** 5-0; Young-yea, Gloria-yea, DeMaio-yea, Faulconer-yea, Emerald-yea

ACTION ITEMS

ITEM-1: [Report from the Debt Management Department](#) regarding PROPOSED FISCAL YEAR 2011 BOND REFUNDING [PowerPoint](#)

**ACTIONS**  
**Committee on Budget and Finance**  
**October 13, 2010**

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**ACTION:** Motion by Council President Pro Tem Faulconer, second by Councilmember Emerald, to accept staff recommendation and forward this item to the full City Council. Councilmember DeMaio requested a memo from the City Attorney regarding authority for CCDC to pay off the Convention Center Bond refunding instead of the General Fund.

**VOTE:** 5-0; Young-yea, Gloria-yea, DeMaio-yea, Faulconer-yea, Emerald-yea

**ITEM-2:** [Report from the City Treasurer](#) regarding the CITY'S INVESTMENT POLICY

**ACTION:** Motion by Council President Pro Tem Faulconer, second by Councilmember Emerald, to forward this item to the full City Council with the recommendation to change the language on page 6 from "discuss" to "recommend".

**VOTE:** 5-0; Young-yea, Gloria-yea, DeMaio-yea, Faulconer-yea, Emerald-yea

**ITEM-3:** Report from the Financial Management Department regarding ANALYSIS OF 5% CUTS TO SUPPLIES AND SERVICES

**ACTION:** No action taken. This item will be discussed at the Budget and Finance Committee at a future date.

**INFORMATION ITEMS**

**ITEM-4:** Report from the Chief Operations Officer regarding the STATUS OF FISCAL REFORMS

**ACTION:** Information only. No action taken. Chair Young requested a matrix and timeline be presented and updated on a regular basis to the Budget Committee.

Anthony Young  
Chair