



Approved
March 14, 2007



**Finance Committee
Regular Meeting
Summary Minutes**

**March 24, 2006
ABAG Conference Room B
101 Eighth Street, Oakland, CA**

Presiding:

Jim Steele, Chairman

Jurisdiction:

So. San Francisco

Committee Members Present:

Emma Karlen
Jim O'Leary
Jesus Nava

Milpitas
San Bruno
Burlingame

Committee Members Not Present:

Debra Ryan

Half Moon Bay

Staff Present – ABAG PLAN Corporation:

Marcus Beverly, Risk Manager
Joseph Chan, Chief Financial Officer
Carol, Johnson, Secretary

1. Call To Order:

Meeting was called to order at 10:05 a.m. by Jim Steele.

2. Public Comments:

There were no public comments.

3. Approval of Minutes, March 18, 2005:

Committee approved minutes as presented.

/M/Karlen/S/Nava/C/approved



4. Approval of Audited Financial Report For Year Ended June 30, 2005:

Chan presented and summarized the audited financial report for fiscal year ended June 30, 2005.

Nava suggested the addition of two-year comparative information to the audited financial report.

The Committee reviewed and recommended the audited financial reports for FY ending 06/30/2005 for Board of Directors' approval.
/M/O'Leary/S/Karlen/C/approval

5. Investment Performance Report:

Chan presented and summarized:

a) Investment performance report as of December 31, 2005

After a brief discussion and review Committee approved investment performance report as presented.

/M/Karlen/S/O'Leary/C/approved

b) Investment strategies for FY 06-07

After discussion and review Committee approved the investment strategies for FY 06-07 as presented.

/M/Steele/S/Karlen/C/approved

c) A recommendation to reaffirm the investment policy with no changes

/M/Steele/S/Karlen/C/approved

6. Other Business:

None

7. Adjournment:

11:20 a.m.

Respectfully Submitted,

Marcus Beverly,
Risk Manager & Secretary
ABAG PLAN Corporation