

MEETING NOTICE AND AGENDA

**FOR THE REGULAR MEETING OF THE
CITIZENS FINANCIAL ACCOUNTABILITY OVERSIGHT
COMMITTEE (CFAOC)**

Organized Pursuant To The

CALIFORNIA STEM CELL RESEARCH AND CURES ACT

Tuesday, November 27, 2007

Beginning at 9:00 AM

Location

**California Public Utilities Commission, Auditorium
505 Van Ness Avenue
San Francisco, CA 94102**

Open Session:

[Members of the Public will be invited to provide testimony before or during consideration of each agenda item. Speakers are asked to limit their testimony to approximately three (3) minutes.]

1. Pledge of Allegiance.
2. Oath of Office for Newly Appointed CFAOC Members: Dr. Gurbinder Sadana and Dr. Loren Lipson.
3. Call to Order and Roll Call.
- Information - Chair 4. Opening Statement.
- Action - Chair 5. Adopt Minutes of the September 14, 2006, CFAOC Meeting.
- Action - Chair 6. Adopt Conflict of Interest Code Pursuant to Fair Political Practices Commission Regulation 18751(c)(3).

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| Information - CIRM | 7. Status Update of California Institute for Regenerative Medicine's (CIRM) Financial Statements, Grant Awards Process, Best Practice Considerations, and CIRM's Intellectual Property regulations. |
| Action – MGO, CIRM, SCO | 8. Presentation of the 2005-06 Independent Financial Audit by Macias Gini & O'Connell, LLP (MGO), CIRM's Audit Response, and the State Controller's Office Audit Review Report. |
| Action – BSA, CIRM | 9. Presentation of the Bureau of State Audits report regarding the CIRM, and CIRM's Response. |
| Information – Chair | 10. Consideration of Draft Agenda for Next Meeting. |
| Information | 11. Public Comment. |
| Information | 12. Board Member Time. |
| | 13. Adjournment. |

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE.

Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

****NOTICE****

The Citizens Financial Accountability Oversight Committee, and any subcommittees thereof, comply with the Americans with Disabilities Act (ADA) by ensuring that the meeting facilities are accessible to persons with disabilities, and providing that this notice and information given to the Members of the Committee is available to the public in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Joyce Leavitt, State Controller's Office at (916) 322-4224 no later than the day prior to the meeting.

Questions or requests for additional information prior to the meeting of the Committee may be referred to Joyce Leavitt, State Controller's Office, at jleavitt@sco.ca.gov or (916) 322-4224.

To view this agenda online please visit the website of the CFAOC at www.cfaoc.ca.gov.