

**MINUTES OF THE REGULAR MEETING OF THE FINANCIAL COMMISSION OF  
THE CITY OF LOS ALTOS, HELD ON MONDAY, JUNE 20 2016, AT 7:00 P.M. AT  
NEUTRA HOUSE, 181 HILLVIEW AVENUE, LOS ALTOS, CALIFORNIA**

**ESTABLISH QUORUM**

Quorum was established at 7:01 preceding the Pledge of Allegiance

PRESENT: Chair David Byrne, Vice Chair Amy Pearl, Commissioners Kuljeet Kalkat, David Marek, and James Martin; Staff members Interim City Manager Chris Jordan and Management Analyst Chris Muyo

ABSENT: Commissioner Martha McClatchie

**PUBLIC COMMENTS**

None

**ITEMS FOR CONSIDERATION/ACTION**

1. Commission Minutes  
Action: The Commission continued review of the minutes of the May 16 meeting until the next meeting.
2. Open Budget Data Portal Preview  
Action: Received a presentation from Management Analyst Chris Muyo on the new open data site that will host the City's budget and expenditures data for citizen review and financial transparency.
3. City Investment Policy  
Action: Chair Byrne and Commissioners Marek and Martin formed a subcommittee to compose a narrative regarding the Commission's recommendations for Council regarding the City Investment Policy. The subcommittee will report back to the Commission at the next meeting after conferring with one another and reaching out to PFM for clarification on investment opportunities and regulations. The Commission gave guidance to subcommittee members and the Commission members discussed the Brown Act restrictions to ensure subcommittee compliance.
4. Meeting Schedule  
Action: The Commission cancelled the July 18 meeting and will meet next on Monday, August 15.

**INFORMATIONAL ITEMS**

5. Monthly staff report  
Interim City Manager Chris Jordan updated the Commission on the status of the City Manager and Administrative Services Director vacancies on City staff.

**COMMISSIONERS' REPORTS AND COMMENTS**

**POTENTIAL FUTURE AGENDA ITEMS**

The agenda for the August meeting will include reviewing the minutes from the May 16 and June 20 meetings, receiving the Investment Policy Subcommittee Report, and finalizing the Commission's 2016/17 Work Plan.

**ADJOURNMENT**

Meeting adjourned at 8:20 p.m.