



DATE: March 17, 2014

AGENDA ITEM # 5

TO: Financial Commission
FROM: Marcia Somers, City Manager
SUBJECT: 2014/15 Commission Work Plan

RECOMMENDATION:

Review and approve proposed 2014/15 Financial Commission Work Plan

DISCUSSION

On March 4, 2014, the City Council and Financial Commission met in a joint session to discuss a variety of topics related to prior year accomplishments and ideas for areas the Commission might focus on in the coming year. Attached is a proposed 2014/15 Work Plan for the Commission's consideration.

The final proposed Work Plan will be presented to the Council at an upcoming regular City Council meeting.

ATTACHMENT

1. Proposed 2014/15 Financial Commission Work Plan

FINANCIAL COMMISSION
Proposed 2014/15 Work Plan

Goal	Projects	Assignments	Target Date	Status
Financial Plan, investment and policy review	Quarterly Investment performance review	Commission	May 2014 August 2014 November 2014 February 2015	
	Review of City's Financial Plan, including operating budget and Capital Improvement Program	Commission	May 2014	
	Annual review of City's Investment Policy	Commission	June 2014	
	Annual review of City's Financial Policies	Commission	November 2014	
Financial reporting, regulatory oversight	Assist with implementation of process to recommend a replacement audit firm	Commission subcommittee	May 2014	
Strategic analysis	Identify and evaluate strategies to effectively address the City's OPEB liability	Commission subcommittee	TBD	
	Participate in the Los Altos Community Center planning process, particularly related to evaluating funding strategies	Commission	TBD	