

**MINUTES OF THE MEETING OF THE FINANCIAL COMMISSION OF THE CITY
OF LOS ALTOS, HELD ON MONDAY, MAY 19, 2014, AT 5:30 P.M. AT NEUTRA
HOUSE, 181 HILLVIEW AVENUE, LOS ALTOS, CALIFORNIA**

ESTABLISH QUORUM AT 5:32 P.M.

PRESENT: Vice Chair Les Poltrack, Commissioners Ray Afshordi, David Byrne, Harold Guthart, Amy Pearl, Ritu Varma

ABSENT: Chair Robin Dickson

PUBLIC COMMENTS

None

ITEMS FOR CONSIDERATION/ACTION

1. Commission Minutes
Action: Moved by Commissioner Guthart and seconded by Commissioner Pearl, the minutes of the meetings of April 21, 2014 regular meeting were approved.
2. Debt Capacity Analysis report
Action: Commissioner Byrne provided an overview of the Debt Capacity Analysis ad hoc sub-committee process, timeline, results and presentation to the City Council on April 2012 and responded to questions.
3. Community Center planning process
Action: City Manager Marcia Somers briefly highlighted next steps in the Community Center redevelopment planning process. The Commission provided ideas and suggestions regarding the ad hoc sub-committee's role in this effort.

INFORMATIONAL ITEMS

4. Monthly staff report
City Manager Somers noted that the second year of the two-year 2013/14 – 2014/15 operating budget and the five-year 2014/15-2018/19 Capital Improvement Program is being updated for review by the City Council on June 10, 2014.

COMMISSIONERS' REPORTS AND COMMENTS

None

POTENTIAL FUTURE AGENDA ITEMS

Updated Financial Plan
Community Center redevelopment planning process status

ADJOURNMENT

Meeting adjourned at 7:00 p.m.