

**MINUTES OF THE MEETING OF THE FINANCIAL COMMISSION OF THE CITY  
OF LOS ALTOS, HELD ON MONDAY, MAY 18, 2015, AT 7:00 P.M. AT HILLVIEW  
COMMUNITY CENTER – ROOM 18, 97 HILLVIEW AVENUE, LOS ALTOS,  
CALIFORNIA**

**ESTABLISH QUORUM**

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

ABSENT: Commissioner David Byrne

**PUBLIC COMMENTS**

None

**ITEMS FOR CONSIDERATION/ACTION**

1. Commission Minutes  
Action: Moved by Commissioner Varma and seconded by Commissioner Guthart, the minutes of the April 20, 2015 regular meeting were approved.
2. Investment Portfolio Update  
Action: Received an oral report from Carlos Oblites, City Financial Advisor from PFM Asset Management, on the City's investment portfolio as of March 31, 2015.
3. Fiscal Year 2015/17 Budget  
Action: Received an oral report from Administrative Services Director Kim Juran-Karageorgiou on the proposed 2015/17 Operating Budget and 2015/20 Capital Improvement Program.
4. Commission 2015/16 Work Plan  
Action: The commission reviewed the proposed 2015/16 Work Plan. Vice Chair Pearl requested that a presentation of the Information Technology Roadmap report be added to the work plan. The commission also agreed that it would evaluate options for funding stormwater activities but would not make a recommendation and removed that action from the work plan.

**INFORMATIONAL ITEMS**

5. Monthly staff report  
Administrative Services Director Kim Juran-Karageorgiou informed the commission of upcoming City Council Study Sessions regarding the Community Center on May 27, 2015 and the City Budget on May 28, 2015.

**COMMISSIONERS' REPORTS AND COMMENTS**

None

**POTENTIAL FUTURE AGENDA ITEMS**

OPEB Trust Fund investment options  
Information Technology Roadmap Report

**ADJOURNMENT**

Meeting adjourned at 8:53 p.m.