

MINUTES OF THE MEETING OF THE FINANCIAL COMMISSION OF THE CITY OF LOS ALTOS, HELD ON THURSDAY, January 19, 2017, AT 6:00 P.M. AT NEUTRA HOUSE, 181 HILLVIEW AVENUE, LOS ALTOS, CALIFORNIA

ROLL CALL

PRESENT: Chair David Byrne, Vice Amy Pearl, Commissioners Kuljeet Kalkat, Gary Kalbach, Martha McClatchie, James Martin, and David Marek

ABSENT: None

PUBLIC COMMENTS

Gerry Madea discussed fee schedule.

ITEMS FOR CONSIDERATION/ACTION

1. Commission Minutes
Action: Upon a motion by Commissioner Kalbach, seconded by Commissioner McClatchie, the Commission approved the minutes of the special meeting of December 1, 2016 by the following vote: AYES: Byrne, Pearl, McClatchie, Kalkat, Kalbach, Martin, and Marek.
2. Set up regular schedule meeting for 2017
Action: Upon motion by Commissioner Kalbach and second by Commissioner Martin approved regular scheduled meeting for the 3rd Monday at 6:00 pm at the Neutra House by the following vote: AYES: Byrne, Pearl, McClatchie, Kalkat, Marek, Kalbach, and Martin.
3. Discuss work Plan and Potential Ad Hoc Committee
Action: Upon motion by Chair Byrne and second by Commissioner Kuljeet to form a subcommittee to evaluate the City's 10-year plan and potential funding sources for upgrading key City buildings. Subcommittee will include Gary Kalbach, Kuljeet Kalkat, and David Marek. Subcommittee to meet on January 27th. The Commission discussed removing Goal #9 – Storm Drain Funding from the work plan and add to Goal #6 – to include review of the PAFR and CAFR.

INFORMATIONAL ITEMS

4. Discussed Mid-Year and Pension Updates
Administrative Services Director Sharif Etman discussed Mid-Year Budget Updates and gave updates regarding CalPERS and other pension plans.
5. City Staff Report
There were no additional announcements from City staff.

**COMMISSION AND STAFF REPORTS AND DIRECTIONS ON FUTURE AGENDA
ITEMS**

April-Recommendation from Subcommittee
May-Update Financial Policy

ADJOURNMENT

Chair Byrne adjourned the meeting at 8:00 p.m.