

**MINUTES OF THE MEETING OF THE FINANCIAL COMMISSION OF THE CITY  
OF LOS ALTOS, HELD ON MONDAY, SEPTEMBER 18, AT 6:00 P.M. AT NEUTRA  
HOUSE, 181 HILLVIEW AVENUE, LOS ALTOS, CALIFORNIA**

**ROLL CALL**

PRESENT: David Marek, David Byrne, Gary Kalbach, Martha McClatchie, Kuljeet Kalkat

ABSENT: Amy Pearl, James Martin

**PUBLIC COMMENTS**

**ITEMS FOR CONSIDERATION/ACTION**

1. Seat New Commission Members  
Welcome new Financial Commissioners Gary Kalbach and Amy Pearl (absent)
2. Election of Chair and Vice Chair  
Continued until October 16<sup>th</sup> Meeting
3. Approve Minutes  
Action: Upon a motion by Gary Kalbach seconded by Martha McClatchie, the Commission approved the minutes of the meeting of July 17, 2017. AYES: Marek, Byrne, Kalkat. NOES: None
4. Hillview Community center  
Discussed new Community Center and requested feedback for future discussion
5. Review Children's Corner General Terms  
Action: Upon a motion by David Bryne and seconded by Kuljeet Kalkat, the Commission approved to move question to council, but would like council to consider:
  1. The exclusive use of public space for a preschool vs maximization of public land
  2. Risk of long term contract with a private entity
  3. Open and transparent process for selection of any tenants underAYES: Gary Kalbach, Kujleet Kalkat, David Bryne. NOES: Martha McClatchie, David Marek
6. Investment Portfolio Update  
Receive the investment performance for period ending March 31, 2017 and June 30, 2017
7. Commission 2017/18 Work Plan  
Continued to a future meeting

## **INFORMATIONAL ITEMS**

4. Budget and Fiscal Year End Update  
Received information and announcements from City Staff
  
4. Audit Update  
Continued until October 16<sup>th</sup> Meeting

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

## **ADJOURNMENT**

Chair Byrne adjourned the meeting.