

**MINUTES OF THE MEETING OF FINANCIAL COMMISSION OF THE CITY OF
LOS ALTOS, HELD ON, MONDAY, APRIL 19, 2021 AT 6:00 P.M.
VIDEO/ TELECONFERENCE**

ROLL CALL

PRESENT: Vice Chair McClatchie, Commissioners Claras, Frey, Kalbach, Martin, Richmond

ABSENT: Chair Kalkat

PUBLIC COMMENTS

None

ITEMS FOR CONSIDERATION/ACTION

1. Approval of Minutes of the Meeting, March 15, 2021

Action: Upon a motion by Commissioner Kalbach seconded by Commissioner Frey, the Commission approved the special minutes of the meeting of March 15, 2021 by the following vote: AYES: Claras, Kalbach, Frey, McClatchie, Martin, Richmond, NOES: None; ABSTAIN: ABSENT: Kalkat

2. Community Center Budget Updates

Jim Sandoval, Engineering Services Director, provided a presentation on the financial status of the construction of the Los Altos Community Center.

Due to COVID-19, extra safety protocols were added to the construction process at roughly \$300,000.00. Due to the guidelines on the contract, COVID-19 caused minimal construction cost increases. However because the construction period has been extended, Nova Partners and Noll and Tam Architects' contracts were both also extended to provide oversight of the construction.

Future COVID-19 relief grants may be eligible to offset these costs.

Mr. Sandoval will return to the Financial Commission in December to provide a final report on total costs of the project.

3. Operating/CIP Budget Schedule and Process Review

Jon Maginot, Deputy City Manager, led the discussion on the upcoming budget process. Mr. Maginot recommended to host the regularly scheduled Financial Commission meeting on May 17th. During this meeting, the Financial Commission will be presented with the draft CIP (Capitol Improvement Project) and operating budget proposals. The Commissioners can provide insights and guidance before the following City Council Study Session on May 18th. Following the City Council Study Session on May 18th, the City Council Meeting is scheduled

for May 25th, and the final presentation and adoption of the budget is scheduled for the City Council Meeting on June 8th.

4. Debt Management Policy Revisions

Staff provided Financial Commission with brief background on the Debt Management Policy and provided complied revisions from the two former City Council members.

Action: Upon a motion by Commissioner Kalbach seconded by Commissioner Frey, the Commission recommended approval of the updated Debt Management Policy with changes discussed by the Commission by the following vote: AYES: Claras, Kalbach, Frey, McClatchie, Martin, Richmond, NOES: None; ABSTAIN: ABSENT: Kalkat

5. Staff Announcements

Jon Maginot, Deputy City Manager provided an overview of next month's Financial Commission meeting topics.

Jon Maginot announced recruitment for the accounting technician is active, staff is currently working on the budget, and preparing items for future agenda items. Recruitment for the Finance Director position will begin soon.

COMMISSION AND STAFF REPORTS AND DIRECTIONS ON FUTURE AGENDA ITEMS

ADJOURNMENT

Vice Chair McClatchie adjourned the meeting at 7:05 p.m.

SPECIAL NOTICES TO PUBLIC

In compliance with the Americans with Disabilities Act, the City of Los Altos will make reasonable arrangements to ensure accessibility to this meeting. If you need special assistance to participate in this meeting, please contact the City Clerk at least 48 hours prior to the meeting at (650) 947-2720.

Agendas, Staff Reports and some associated documents for Financial Commission items may be viewed on the Internet at <http://www.losaltosca.gov/meetings>.

If you wish to provide written materials, please provide the Commission Staff Liaison with **10 copies** of any document that you would like to submit to the Commissioners in order for it to become part of the public record.

For other questions regarding the meeting proceedings, please contact the City Clerk at (650) 947-2720.