



FINANCIAL COMMISSION MEETING

Tuesday, January 19, 2021 - 6:00 P.M.

Telephone/Video Conference only

Please Note: Per California Executive Order N-29-20, the Financial Commission will meet via teleconference and video only. Members of the Public may join via video at <https://meetings.ringcentral.com/j/1487673471> or call (773) 231-9226 to participate in the conference call (Meeting ID: 148 767 3471). Members of the Public may only comment during times allotted for public comments. Public testimony will be taken at the direction of the Chair and members of the public may only comment during times allotted for public comments. Members of the public are also encouraged to submit written testimony prior to the meeting at hlei@losaltoca.gov. Emails received prior to the meeting will be included in the public record.

ESTABLISH QUORUM

PLEDGE OF ALLEGIANCE

PUBLIC COMMENTS

Members of the audience may bring to the Commission's attention any item that is not on the agenda. Please complete a "Request to Speak" form and submit it to the Staff Liaison. Speakers are generally given two or three minutes, at the discretion of the Chair. Please be advised that, by law, the Commission is unable to discuss or take action on issues presented during the Public Comment Period. According to State Law (also known as "the Brown Act") items must first be noticed on the agenda before any discussion or action.

ITEMS FOR CONSIDERATION/ACTION

1. Approve Minutes for the Meeting held on December 21, 2020
2. Discussion of Report for Council Ad Hoc Subcommittee Regarding Reporting of City Financials
3. Discussion and Approval of FY 20-21 Financial Commission Work Plan
4. Discussion of Joint Commission/Council Meeting, February 2, 2021
5. Determine 2021 Commission Meeting Schedule
6. Update on Year End Audit (verbal update to be given during meeting)
7. Update on Tax-Exempt Loan for the Community Center (verbal update to be given during meeting)
8. Financial Division Staffing Transition (verbal update to be given during meeting)

COMMISSIONERS' REPORTS AND COMMENTS

POTENTIAL FUTURE AGENDA ITEMS

- Quarterly Investment Report Ending December 31, 2020 - Feb 2021
- Draft of CAFR - Feb 2021
- Review Proposed Revision to Debt Policy - Feb 2021
- CalPERS Liability Reserve - March 2021
- Community Center Budget Presentation - March 2021

ADJOURNMENT

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