

**MINUTES OF THE MEETING OF THE FINANCIAL COMMISSION OF THE CITY
OF LOS ALTOS, HELD ON MONDAY, SEPTEMBER 19 2016, AT 7:00 P.M. AT
NEUTRA HOUSE, 181 HILLVIEW AVENUE, LOS ALTOS, CALIFORNIA**

ROLL CALL

PRESENT: Chair David Byrne, Vice Chair Amy Pearl, Commissioners David Marek, Martha McClatchie (arrived at 7:30)

ABSENT: Commissioners Kuljeet Kalkat and James Martin

PUBLIC COMMENTS

None

ITEMS FOR CONSIDERATION/ACTION

1. Commission Minutes
Action: Upon a motion by Vice Chair Pearl, and seconded by Commissioner McClatchie, the Commission approved the minutes of the meeting of August 15, 2016.
AYES: Byrne, Marek Pearl, and McClatchie; NOES: None; ABSENT: Kalkat and Martin.
2. City Investment Policy
Action: Upon a motion by Commissioner McClatchie and seconded by Vice Chair Pearl the Commission approved the subcommittee recommendations for presentation to City Council. AYES: Byrne, Marek, Pearl, and McClatchie. NOES: None; ABSENT: Kalkat and Martin.
Chair Byrne gave a brief overview of the subcommittee recommendations.

INFORMATIONAL ITEMS

3. Monthly staff report
Staff Liaison Susan Stark informed Commission the recruitment process for the Administrative Services Director has closed and the City Manager will start the interview process in a few weeks. Susan Stark's last day will be September 29, 2016.

COMMISSION AND STAFF REPORTS AND DIRECTIONS ON FUTURE AGENDA ITEMS

1. Commissioner report from Parks and Recreation Commission.
2. Maze and Associates will review the Draft CAFR results for period ending June 30, 2016 on November 21, 2016.

ADJOURNMENT

Upon a motion by Vice President Pearl, seconded by Chair Byrne the meeting adjourned at 8:25 p.m.