

**MINUTES OF THE MEETING OF FINANCIAL COMMISSION OF THE CITY OF  
LOS ALTOS, HELD ON, MONDAY, OCTOBER 18, 2021, AT 6:00 P.M.  
VIDEO/ TELECONFERENCE**

**ROLL CALL**

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

ABSENT: Chair Kalkat

**PUBLIC COMMENTS**

Newly appointed Commissioner Art Whipple was sworn in, and new Finance Manager June Du introduced herself.

**ITEMS FOR CONSIDERATION/ACTION**

1. Approval of Minutes of the Meeting, September 20, 2021

Action: Upon a motion by Commissioner Kalbach, seconded by Commissioner Richmond, the Commission approved the minutes of the meeting of September 20, 2021, by the following vote: AYES: Claras, Frey, Kalbach, Kalkat, McClatchie, Richmond, Whipple, NOES: None; ABSTAIN: None; ABSENT: Chair Kalkat.

2. Purchasing Policy Update

Finance Director John Furtado provided the staff report.

Action: The Commission discussed the presentation and provided several suggestions and recommended that staff return with a revised draft.

3. Financial system update

Finance Director John Furtado and Finance Manager June Du, provided the Commission with an overview of the financial system and the identified shortcomings.

4. Staff Announcements

Finance Director John Furtado updated the Commission that the CALPERS UAL paydown would be presented to Council at the November 9, 2021, meeting (subsequently moved to November 30<sup>th</sup>).

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

Staff report on transferring the OPEB reserve to CAPLERS CERBT Fund

**ADJOURNMENT**

Vice Chair McClachie adjourned the meeting at 7:47 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.