

**MINUTES OF THE MEETING OF FINANCIAL COMMISSION OF THE CITY OF
LOS ALTOS, HELD ON, MONDAY, FEBRUARY 28, 2022, AT 6:00 P.M.
VIDEO/ TELECONFERENCE**

ROLL CALL

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

ABSENT: None

PUBLIC COMMENTS

Jim Conner

ITEMS FOR CONSIDERATION/ACTION

1. Approval of Minutes of the Meeting, January 24, 2022

Action: Upon a motion by Commissioner Kalbach, seconded by Commissioner Whipple, the Commission approved the minutes of the meeting of January 24, 2022, with suggested amendments, by the following vote: AYES: Claras, Frey, Kalbach, Richmond, Whipple, Chair Kalkat, Vice-Chair McClatchie. NOES: None; ABSTAIN: None; ABSENT: None.

2. Presentation. Council Retreat overview and forming of Subcommittees for review of the Mid-year and Mid-term budgets and the implementation of a new financial system

Gabriel Engeland, City Manager, presented an overview of the Council retreat and answered questions that the commissioners had. Mr. Engeland opened the floor to select members to 2 subcommittees.

Action: The commission agreed to the formation of a Financial System selection subcommittee to review the systems selected by City management and agreed unanimously to Appoint Commissioners John Claras and Arthur Whipple to the subcommittee.

Action: The commission agreed to the formation of a Budget subcommittee for the upcoming mid-year Budget and agreed unanimously to Appoint Commissioners Tony Richmond and Gary Kalbach to the subcommittee

3. Presentation. Community Center Completion – Jim Sandoval

Jim Sandoval, Engineering Services Director, provided an overview of the community center project and the costs incurred to complete the project.

The commissioners discussed the matter including the analysis that the project was completed with million-dollar budget savings and noted that the one million was after dipping into the 10% contingency for the project.

4. Quarterly Investment Report. Review quarterly Investment report for Q 4 2021

Action: The Commission received the report.

5. Auditor Selection: Extend the Current City Auditors Maze & Associates for one more year.

Action: Upon a motion by Commissioner Kalbach, seconded by Commissioner Claras, the Commission approved to recommend that the City council extend the Audit services provided by Maze & Associates for one year, by the following vote: AYES: Claras, Frey, Kalbach, Richmond, Whipple, Chair Kalkat, Vice-Chair McClatchie. NOES: None; ABSTAIN: None; ABSENT: None.

6. Commission Meeting of April 18: Move meeting to April 25

Finance Director John Furtado requested the Commission to move the April 18th meeting to April 25th as the timeline of bringing the FY 23 Revised budget to the commission was tight with the Mid-year budget being reviewed by the Council on April 12th

Action: The Commission accepted the request and agreed to cancel the April 18th meeting and schedule a special commission meeting on April 25th.

COMMISSION AND STAFF REPORTS AND DIRECTIONS ON FUTURE AGENDA ITEMS

Review of Commission Workplan

ADJOURNMENT

Chair Kalkat adjourned the meeting at 7:31 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.

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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.

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