



**FINANCIAL COMMISSION
REGULAR MEETING MINUTES**

**5:30 P.M., Monday, April 15, 2013
Neutra House
181 Hillview Avenue, Los Altos, California**

Call to Order

The meeting was called to order at 5:35 P.M.

Roll Call

Commissioners present: Chair Donald Korn, Vice Chair Robin Dickson, David Byrne
Harold Guthart, Les Poltrack, Roger Sievers

Commissioners absent: Kevin Thompson.

Also Present: Russell Morreale, Los Altos Finance Director and Staff Liaison
James Walgren, Asst. City Manager/Community Development

Pledge of Allegiance

The Pledge to the Flag was conducted

Public Comment

None

Items for Consideration/Action

1. Commission Minutes

The approval of the minutes of March 18, 2013 were deferred to the next meeting

2. Five Year Capital Improvement Program (CIP) Commission Feedback

Assistant City manager James Walgren and Liaison Morreale prompted a discussion on the upcoming CIP process asking the Commission for any comments and recommendations on either the process or the capital project recommendations. As a basis for discussion, the current five year plan and list of active projects was presented.

The Commission provided much discussion and input bring forward the following highlight points:

- The CIP should present fund balances and projections for all key funds involved
- A discussion of how priorities are defined would be recommended
- A discussion of how priorities are ultimately determined will be helpful
- Project descriptions should include a “statement of public benefit”

- The CIP should include a guide that defines exactly what defines a “CIP” and what elevates a project to such status
- The Civic Center Master Plan should be given a clear focus and presence given its importance. In this regard, a placeholder for the Police Station should be include given its safety importance
- The two current status reports that go to Council, the mid-year and summary, seem to be inconsistent – staff should strive for one consistent presentation. The numbers that appear in the mid-year report are very valuable
- The maintenance of “General Facilities” should be allowed for in the long term planning process
- Storm Water costs should be isolated given the nature of such rising costs

A member of the public spoke on this item reinforcing the importance of the Storm Water master plan and its relevance to the CIP document and budget. The public member inquired into when the master plan would be going to Council. Liaison Morreale indicated the draft is under review and will most likely go to Council in early FY2013/14

3. Pension Alternatives and Options Study

Chair Korn provided a status update on the progress of the Pension Study subcommittee advising the group of is upcoming visit to CalPERS and the subcommittee’s research to date. The timeline of the project was discussed with a target of presenting a draft to the Commission in June or July 2013.

Commission Reports:

None

Adjournment

The meeting was adjourned at approximately 6:31P.M. with general consensus

Respectfully Submitted,
Russell J. Morreale
Staff Liaison to the Financial Commission