

**MINUTES OF THE MEETING OF THE FINANCIAL COMMISSION OF THE CITY
OF LOS ALTOS, HELD ON MONDAY, APRIL 21, 2014, AT 5:30 P.M. AT NEUTRA
HOUSE, 181 HILLVIEW AVENUE, LOS ALTOS, CALIFORNIA**

ESTABLISH QUORUM

PRESENT: Chair Robin Dickson, Vice Chair Les Poltrack (6:12 p.m.), Commissioners
Harold Guthart, Amy Pearl, Ritu Varma

ABSENT: Commissioners Ray Afshordi, David Byrne,

PUBLIC COMMENTS

None

ITEMS FOR CONSIDERATION/ACTION

1. Commission Minutes
Action: Moved by Commissioner Guthart and seconded by Commissioner Pearl, the minutes of the meetings of March 17, 2014 regular meeting were approved.
2. Investment Portfolio update
Action: The Commission received the Investment Portfolio report. The Commission indicated its interest in having the PFM representation attend a future meeting to review the City's overall investment policy and discuss related strategies.
3. Community Center planning process
Action: By consensus, the Commission identified Chair Dickson, Vice Chair Poltrack and Commissioner Pearl as a sub-committee to assist with the identification and evaluation of potential project funding strategies.

INFORMATIONAL ITEMS

4. Monthly staff report
City Manager Somers mentioned the upcoming annual Commissioners' training on Tuesday, April 29, 2014.

COMMISSIONER'S REPORTS AND COMMENTS

Members of the auditing services sub-committee discussed the process and noted Maze and Associates of Pleasant Hill were the recommended firm. The City Council has approval of this professional services agreement on its meeting agenda for April 22, 2014.

POTENTIAL FUTURE AGENDA ITEMS

Approach to investment strategies

ADJOURNMENT

Meeting adjourned at 6:20 p.m.