

**MINUTES OF THE MEETING OF THE FINANCIAL COMMISSION OF THE CITY  
OF LOS ALTOS, HELD ON MONDAY, MAY 19, 2014, AT 5:30 P.M. AT NEUTRA  
HOUSE, 181 HILLVIEW AVENUE, LOS ALTOS, CALIFORNIA**

**ESTABLISH QUORUM AT 5:32 P.M.**

PRESENT: Vice Chair Les Poltrack, Commissioners Ray Afshordi, David Byrne, Harold Guthart, Amy Pearl, Ritu Varma

ABSENT: Chair Robin Dickson

**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 April 21, 2014 regular meeting were approved.
2. Debt Capacity Analysis report  
Action: Commissioner Byrne provided an overview of the Debt Capacity Analysis ad hoc sub-committee process, timeline, results and presentation to the City Council on April 2012 and responded to questions.
3. Community Center planning process  
Action: City Manager Marcia Somers briefly highlighted next steps in the Community Center redevelopment planning process. The Commission provided ideas and suggestions regarding the ad hoc sub-committee's role in this effort.

**INFORMATIONAL ITEMS**

4. Monthly staff report  
City Manager Somers noted that the second year of the two-year 2013/14 – 2014/15 operating budget and the five-year 2014/15-2018/19 Capital Improvement Program is being updated for review by the City Council on June 10, 2014.

**COMMISSIONERS' REPORTS AND COMMENTS**

None

**POTENTIAL FUTURE AGENDA ITEMS**

Updated Financial Plan  
Community Center redevelopment planning process status

**ADJOURNMENT**

Meeting adjourned at 7:00 p.m.