

MINUTES OF THE MEETING OF THE FINANCIAL COMMISSION OF THE CITY OF LOS ALTOS, HELD ON MONDAY, SEPTEMBER 18, AT 6:00 P.M. AT NEUTRA HOUSE, 181 HILLVIEW AVENUE, LOS ALTOS, CALIFORNIA

ROLL CALL

PRESENT: David Marek, David Byrne, Gary Kalbach, Martha McClatchie, Kuljeet Kalkat

ABSENT: Amy Pearl, James Martin

PUBLIC COMMENTS

ITEMS FOR CONSIDERATION/ACTION

1. Seat New Commission Members
Welcome new Financial Commissioners Gary Kalbach and Amy Pearl (absent)
2. Election of Chair and Vice Chair
Continued until October 16th Meeting
3. Approve Minutes
Action: Upon a motion by Gary Kalbach seconded by Martha McClatchie, the Commission approved the minutes of the meeting of July 17, 2017. AYES: Marek, Byrne, Kalkat. NOES: None
4. Hillview Community center
Discussed new Community Center and requested feedback for future discussion
5. Review Children's Corner General Terms
Action: Upon a motion by David Bryne and seconded by Kuljeet Kalkat, the Commission approved to move question to council, but would like council to consider:
 1. The exclusive use of public space for a preschool vs maximization of public land
 2. Risk of long term contract with a private entity
 3. Open and transparent process for selection of any tenants underAYES: Gary Kalbach, Kujleet Kalkat, David Bryne. NOES: Martha McClatchie, David Marek
6. Investment Portfolio Update
Receive the investment performance for period ending March 31, 2017 and June 30, 2017
7. Commission 2017/18 Work Plan
Continued to a future meeting

INFORMATIONAL ITEMS

4. Budget and Fiscal Year End Update
Received information and announcements from City Staff

4. Audit Update
Continued until October 16th Meeting

COMMISSION AND STAFF REPORTS AND DIRECTIONS ON FUTURE AGENDA ITEMS

ADJOURNMENT

Chair Byrne adjourned the meeting.