

MINUTES OF THE SPECIAL MEETING OF THE FINANCIAL COMMISSION OF THE CITY OF LOS ALTOS, HELD ON MONDAY, DECEMBER 11, AT 6:00 P.M. AT HILLVIEW COMMUNITY CENTER – SOCIAL HALL, 97 HILLVIEW AVENUE, LOS ALTOS, CALIFORNIA

ROLL CALL

PRESENT: Vice Chair Kalkat, Commissioners Marek, Kalbach and McClatchie

ABSENT: Chair Pearl and Commissioner Martin

PUBLIC COMMENTS

None

ITEMS FOR CONSIDERATION/ACTION

1. Commission Minutes
Action: Upon a motion by Commissioner McClatchie, seconded by Commissioner Kalbach, the Commission approved the minutes of the meeting of November 11, 2017, by the following vote: AYES: Kalbach, McClatchie, Kalkat and Marek; NOES: None; ABSTAIN: None; ABSENT: Pearl and Martin.

2. Commission Workplan
Staff presented the amended 2017/2018 Financial Commission Workplan.

Action: Upon a motion by Commissioner Kalbach, seconded by Commissioner McClatchie, the Commission approved the amendments to the 2017/2018 workplan, by the following vote: AYES: Kalbach, McClatchie, Kalkat, Marek; NOES: None; ABSTAIN: None; ABSENT: Pearl and Martin; pending Commission’s additional amendments.

3. Investment Portfolio Update- Corrected version
Staff presented the amended Investment Portfolio as of March and June 2017.

4. Investment Portfolio Update
Staff presented the Investment Portfolio as of September 2017.

INFORMATIONAL ITEMS

5. Receive information and announcements from City staff
Staff provided information and announcements including:
 - a. City of Los Altos 2017 Popular Annual Financial Report (PAFR)
 - b. Review of the 10-year Capital Facilities Plan presentation to City Council on November 14, 2017
 - c. Update on Hillview Community Center Project Task Force report to City Council on December 12, 2017
 - d. PFM Budget Group Consulting to provide City Council with 10-year Budget Forecast Model at January 9, 2018 meeting

- e. Future Financial Commission meetings will be held at the City of Los Altos Community Chambers at City Hall, One North San Antonio Road, Los Altos, CA 94022

COMMISSION AND STAFF REPORTS AND DIRECTIONS ON FUTURE AGENDA ITEMS

ADJOURNMENT

Commissioner Kalkat adjourned the meeting at 7:10 P.M.