

**MINUTES OF THE MEETING OF THE FINANCIAL COMMISSION OF THE CITY
OF LOS ALTOS, HELD ON MONDAY, MAY 18, 2020 AT 6:00 P.M.
TELECONFERENCE**

ROLL CALL

PRESENT: Chair Kalkat, Vice Chair McClatchie, Commissioners Frey, Kalbach, Richmond, and Roat

ABSENT: Commissioner Martin

PUBLIC COMMENTS

None

ITEMS FOR CONSIDERATION/ACTION

1. Approval of Meeting May 6, 2020 Commission Minutes

Action: Upon a motion by Commissioner Kalbach seconded by Commissioner Frey, the Commission approved the minutes of the special meeting of May 6, 2020, by the following vote: AYES: Kalkat, McClatchie, Richmond, Roat NOES: None; ABSTAIN: None; ABSENT: Martin

INFORMATIONAL ITEMS

2. Discussion of Joint Council and Commission Meeting, May 26, 2020

Sharif Etman, Administrative Services Director presented his outline of the current budget for FY 2019/2020. Mr. Etman highlighted adjustments to the budget going forward including potential lack of funds to complete ongoing Capital Improvement Projects (CIPs) and the need to reduce overall spending for FY 2020-2021. The Commission agreed that during the joint Council-Commission study session, the Commission will highlight the critical items to the Council, including the estimated revenue reduction of 4 million for FY 2020-2021 and its effects on ongoing CIPs and operating expenses, the assumptions for these revenue estimates, and the City's ongoing litigation fees, etc.

**COMMISSION AND STAFF REPORTS AND DIRECTIONS ON FUTURE AGENDA
ITEMS**

ADJOURNMENT

Chair Kalkat adjourned the meeting at 7:08 p.m.

SPECIAL NOTICES TO PUBLIC

In compliance with the Americans with Disabilities Act, the City of Los Altos will make reasonable arrangements to ensure accessibility to this meeting. If you need special assistance to participate in this meeting, please contact the City Clerk at least 48 hours prior to the meeting at (650) 947-2720.

Agendas, Staff Reports and some associated documents for Financial Commission items may be viewed on the Internet at <http://www.losaltosca.gov/meetings>.

If you wish to provide written materials, please provide the Commission Staff Liaison with **10 copies** of any document that you would like to submit to the Commissioners in order for it to become part of the public record.

For other questions regarding the meeting proceedings, please contact the City Clerk at (650) 947-2720.