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**MINUTES OF THE MEETING OF THE FINANCIAL COMMISSION OF THE CITY
OF LOS ALTOS, HELD ON, Monday, October 16, 2023, AT 6:00 P.M.
VIDEO/ TELECONFERENCE**

ROLL CALL

PRESENT: Chair Richmond, Vice Chair Kalbach, Commissioners Claras, Jain, Ottoes

ABSENT: Commissioners Zhang, Dupuis

PLEDGE OF ALLEGIANCE

PUBLIC COMMENTS

None

ITEMS FOR CONSIDERATION/ACTION

1. Approval of Minutes of the Meeting Held on August 21, 2023

Finance Director June Du read the minutes of the meeting held on August 21, 2023, to get the new Commissioners Jain and Ottoes on board with what was discussed.

Action: The Commission approved the minutes of the meeting of August 21, 2023, by the following vote: AYES: Chair Richmond, Vice-Chair Kalbach, Commissioners Claras and Ottoes. NOES: None; ABSTAIN: Commissioner Jain; ABSENT: Commissioners Zhang, Dupuis

2. Formally Appoint Chair and Vice Chair

Action: Upon a motion by Commissioner Claras seconded by Commissioner Ottoes the Commission decided to appoint Anthony Richmond as a Chair and Gary Kalbach as a Vice Chair by the following vote: AYES: Chair Richmond, Vice Chair Kalbach, Commissioners Claras, Ottoes and Jain; NOES: None; ABSTAIN: None; ABSENT: Commissioners Zhang, Dupuis

3. Commission Updates

Finance Director June Du presented the Commission with the presentation regarding the updates made by the City Council to the Commission Handbook, as well as roles and responsibilities of the Financial Commission members.

Action: The Commission received the presentation.

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COMMISSION AND STAFF REPORTS AND DIRECTIONS ON FUTURE AGENDA ITEMS

The Financial Commission agreed to notice a three future agenda items: 1) Financial Commission's Workplan, 2) CalPERS pension liability review, and 3) continue the discussion regarding the premeeting of annual auditor, capital spending and cybersecurity, for the Commission to consider and act on, with the goal of submitting such a proposal to the City Council.

ADJOURNMENT

Chair Richmond adjourned the meeting at 7:05 PM.

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.