



## **FINANCIAL COMMISSION MEETING AGENDA**

**6:00 PM - Monday, February 10, 2025**

***Community Center- 97 Hillview Ave, Los Altos, CA  
94022***

**PARTICIPATION:** Members of the public may participate by being present at the Los Altos Community Center Apricot Room located at 97 Hillview Avenue Los Altos, CA 94022 during the meeting. Public comment is accepted in person at the physical meeting location, or via email to [financialcommissionmeeting@losaltosca.gov](mailto:financialcommissionmeeting@losaltosca.gov)

**REMOTE MEETING OBSERVATION:** Members of the public may view the meeting via the link below but will not be permitted to provide public comment via Zoom. Public comment will be taken in-person, and members of the public may provide written public comment by following the instructions below.

Telephone: 1-669-444-9171 | Zoom Webinar ID: 811 6569 4435 | Passcode: 368919

<https://losaltosca-gov.zoom.us/j/81165694435>

**SUBMIT WRITTEN COMMENTS:** Verbal comments can be made in-person at the public hearing or submitted in writing prior to the meeting. Written comments can be mailed or delivered in person to the City Clerk's Office or emailed to [financialcommissionmeeting@losaltosca.gov](mailto:financialcommissionmeeting@losaltosca.gov)

Correspondence must be received by 2 PM on the day of the meeting to ensure distribution prior to the meeting. Comments provided after 2 PM will be distributed the following day and included with public comment in the packet.

### **ESTABLISH QUORUM**

### **PLEDGE OF ALLEGIANCE**

### **PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA**

Members of the audience may bring to the Commission's attention any item that is not on the agenda. Please complete a "Request to Speak" form and submit it to the Staff Liaison. Speakers are generally given two or three minutes, at the discretion of the Chair. Please be advised that, by law, the Commission is unable to discuss or take action on issues presented during the Public Comment Period. According to State Law (also known as "the Brown Act") items must first be noticed on the agenda before any discussion or action.

### **ITEMS FOR CONSIDERATION/ACTION**

1. Commission Minutes: Approve the minutes of the January 27, 2025 Financial Commission meeting
2. Preliminary audit results: Receive the draft FY 2023/24 Annual Comprehensive Financial Report

3. Investment Policy and Quarterly Investment Reports: Receive the Quarterly Investment Reports for quarters ended September 30, 2024 and December 31, 2024; and review the City of Los Altos Investment Policy and recommend changes as needed
4. Fiscal Year 2024/25 Mid-Year Budget Adjustments: Review the Fiscal Year 2024/25 Mid-Year Budget Adjustments
5. City of Los Altos PERS Reserve: Discuss the use of funds from the PERS Reserve to prefund the City's Unfunded Accrued Liability, determine an ideal funding ratio for the City's pension obligations and discuss additional options to further plan for payment of the City's pension obligation
6. Key Performance Indicators Subcommittee: Receive an update from the Key Performance Indicators Subcommittee and provide direction as needed
7. Commission Work Plan: Review and update the Commission Work Plan and provide direction for the discussion with City Council scheduled for February 25, 2025

## COMMISSIONERS' REPORTS AND COMMENTS

## POTENTIAL FUTURE AGENDA ITEMS

## ADJOURNMENT

### 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.