



FINANCE COMMITTEE ACTION MINUTES

Special Meeting
March 28, 2022

The Finance Committee of the City of Palo Alto met on this date in hybrid teleconference at 5:32 P.M.

Present: Kou, DuBois (Chair), Filseth

Absent: None

Agenda Items

1. Revenue Generating 2022 Ballot Measures: Review Feedback from the Ballot Measure Community and Stakeholder Engagement Plan and the Second Round of Polling; Review Draft Ballot Measure Language; and Recommend to Council Further Refinement of Potential Measures Adopting a Business License Tax and Confirming the Gas Utility General Fund Transfer
 - 1) Gregory Schmid
 - 2) Rebecca Eisenberg
 - 3) Aram James
 - 4) Shweta Bhatnagar
 - 5) Phone caller (Terry Holzemer)
 - 6) Dan Kostenbauder
 - 7) Charlie Weidanz
 - 8) Edesa Bitbadal

MOTION: Council Member DuBois moved, seconded by Vice Mayor Kou for the Finance Committee to recommend that the City Council consider:

- A. Gas ballot language to include 18% and current uses
- B. Business tax ballot language to include
 - i. Exempt hotels
 - ii. Exempt groceries, require amount of use for food sales
 - iii. Exempt seasonal businesses less than 90 days

SUMMARY MINUTES

- iv. Require BRC and exempt first 5000 sq ft
 - v. Proposed escalating rate over 3 years starting in 2024 at \$0.12 a sq ft per month, at \$0.15, \$0.20 then CPI capped at 6% per annum with excess CPI carrying over to future years
- C. Recommend the City Council direct staff to proceed with a third round of polling based on Finance Committee and Council's feedback

MOTION PASSED: 3-0

Future Meetings and Agendas

Adjournment: The meeting was adjourned at 8:41 P.M.