



**TOWN OF LOS GATOS
FINANCE COMMISSION
MINUTES**

MEETING DATE: 12/08/2025

ITEM NO: 2

**Minutes of the Finance Commission Special Meeting
December 1, 2025**

The Finance Commission of the Town of Los Gatos conducted a special meeting in person and via teleconference.

THE MEETING WAS CALLED TO ORDER AT 5:34 P.M.

ROLL CALL

Present: Chair Linda Reiners, Commissioner Adam Fischer, Commissioner Phil Koen, Commissioner Joe Rodgers, Mayor Matthew Hudes, and Vice Mayor Rob Moore (Arrived at 5:36 PM).

Absent: Vice Chair Ashby Monk

Town Staff Present: Town Manager, Chris Constantin; Finance Director, Gitta Ungvari; Town Clerk, Wendy Wood; and Finance and Accounting Manager, Eric Lemon.

VERBAL COMMUNICATIONS

There was no public comment.

OTHER BUSINESS

1. Review the Fiscal Year 2024-25 Draft Annual Comprehensive Financial Report (ACFR) and Provide Written Comments and Recommendations Prior to Presenting to the Town Council

The Finance Director Gitta Ungvari opened the item and introduced the Town Independent Auditor Sheldon Chavan. The Town's independent auditor provided the presentation.

The Commission discussed the item, provided comments and asked questions. The Auditor and staff addressed the Commissioners questions

The Town Manager summarized the recommended changes to the Letter of Transmittal and the Management's Discussion and Analysis (MD&A) and clarifications to the ACFR.

MOTION: Motion by **Commissioner Keon** to recommend the amendments (summarized by the Town Manager) to the ACFR. **Seconded** by **Commissioner Fischer**.

VOTE: Motion passed unanimously.

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SUBJECT: Draft Minutes of the Finance Commission Special Meeting of December 1, 2025

DATE: December 3, 2025

Lee Fagot

- Thanked the Town Staff and the Finance Commission for an informative meeting.

ADJOURNMENT:

The meeting adjourned at 7:36 p.m.

This is to certify that the foregoing is a true
and correct copy of the minutes of the
December 1, 2025, special meeting as approved by the
Finance Commission.

Eric Lemon, Finance and Accounting Manager