



**TOWN OF LOS GATOS
FINANCE SUBCOMMITTEE
AGENDA REPORT**

MEETING DATE: 7/22/2021

ITEM NO: 1

**DRAFT
Minutes of the Finance Subcommittee Meeting
June 30, 2021**

The Finance Subcommittee of the Finance Commission of the Town of Los Gatos conducted a regular meeting via teleconference via COVID-19 Shelter in Place Guidelines on Wednesday, June 30, 2021, at 4:00 p.m.

MEETING CALLED TO ORDER AT 4:00 P.M.

ROLL CALL

Present: Chair Loreen Huddleston, Commissioner Stacey Dell, and Council Member Matthew Hudes. (All participating remotely.)

Absent: None

Staff Present: Town Manager Laurel Prevetti, Assistant Town Manager Arn Andrews, Finance Director Stephen Conway, Finance and Budget Manager Gitta Ungvari.

CONSENT ITEMS (TO BE ACTED UPON BY A SINGLE MOTION)

None.

VERBAL COMMUNICATIONS

None.

OTHER BUSINESS

1. Appoint Vice Chair.

MOTION: Motion by Commissioner Huddleston to nominate Stacey Dell for Vice Chair.
Seconded by Commissioner Dell.

VOTE: Motion passed unanimously.

2. Identify and Discuss Goal(s) of the Subcommittee.

Subcommittee members discussed the goals of the Subcommittee. The Subcommittee prefers to perform a deeper dive into narrow topics. In addition, the Subcommittee can research issues identified by the Finance Commission and Town Council and report back for the full Commission. The Subcommittee sees its role as an information gathering body as opposed to recommending body.

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SUBJECT: Draft Minutes of the Finance Sub-Committee Meeting of June 30, 2021

DATE: June 30, 2021

Opened Public Comment.

None.

3. Identify and Discuss the Potential Work Plan Items for the Sub-Committee.

The Finance Subcommittee would like to understand the Town's financial processes, procedures, and policies. The Subcommittee would like to better understand the development of the Annual Financial Report, Budget, and budget assumptions. Staff volunteered to draft flowcharts and provide links to policies. The Finance Subcommittee would also work any items as appropriate.

Opened Public Comment.

None.

4. Identify and Discuss Subcommittee Schedule and Other Operational Parameters.

The Finance Subcommittee decided to conduct a regular monthly meeting. Staff will coordinate with the Subcommittee members on the exact schedule of the meetings.

ADJOURNMENT:

The meeting adjourned at 5:09 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the June 30, 2021 meeting as approved by the Finance Subcommittee.

Gitta Ungvari, Finance and Budget Manager