



**TOWN OF LOS GATOS
FINANCE COMMISSION
MINUTES**

MEETING DATE: 09/09/2024

ITEM NO: 2

**Minutes of the Finance Commission Special Meeting
August 5, 2024**

The Finance Commission of the Town of Los Gatos conducted a special meeting in person and utilizing teleconferencing means on Monday, August 5, 2024, at 12:00 p.m.

THE MEETING WAS CALLED TO ORDER AT 12:01 P.M.

ROLL CALL

Present: Chair Phil Koen, Vice Chair Linda Reiners, Commissioner Joe Rodgers, Vice Mayor Matthew Hudes (arrived at 12:20 p.m.), and Council Member Rob Rennie (arrived at 12:02 p.m.).

Absent: Commissioner Andrew Howard and Commissioner Ashby Monk.

Town Staff Present: Town Manager Laurel Prevetti, Assistant Town Manager Katy Nomura, Town Attorney Gabrielle Whelan, Finance Director Gitta Ungvari, Parks and Public Works Director Nicolle Burnham, Chief Technology Officer Sai Kim, Town Engineer Gary Heap, and Finance and Accounting Manager Eric Lemon.

VERBAL COMMUNICATIONS

No public comment.

OTHER BUSINESS

1. Discuss the Draft Resolution and Correspondence from the Finance Commission Chair dated June 29, 2024 that was Presented to the Town Council Regarding a Proposed Tax Measure, Including the Finding that Town Revenues Have Not Kept Pace with the Costs of Providing Town Services and Programs to Residents and to Review Staff's Documentation which Supports this Finding.

The Chair opened the item with a summary of the correspondence.

The Commission asked staff questions and discussed the resolution and correspondence.

Staff addressed the Commissioners' questions.

Chair Opened Public Comment

No Public Comment

Chair Closed Public Comment

MOTION: Motion by **Vice Chair Linda Reiners** to recommend the Town Council engage a professional financial consulting firm that can assist staff in preparing a comprehensive fiscal impact analysis including scenario sensitivity analysis with risks and opportunities which will evaluate the potential fiscal impact of planned growth. **Seconded by Chair Phil Koen.**

VOTE: Motion passed 3-0

After further discussion, this recommendation will need to be agendized for the September 9, 2024 Meeting.

MOTION: Motion by **Chair Phil Koen** that the Finance Commission has reviewed and discussed the Chair's email dated June 29, 2024 to the Town Council. The Finance Commission agrees with and supports the comments and recommendations made in the email. **Seconded by Vice Chair Linda Reiners.**

VOTE: Motion passed 3-0

2. Review the Status of the Enterprise Resource Planning (ERP) System Upgrade Project (6101) Including But Not Limited to Reviewing the Statement of Work, Projected Cost versus Approved Capital Plan, and Timing for Implementation Versus Approved Implementation Plan.

Sai Kim, Chief Technology Officer, presented on the status of the ERP Upgrade Project.

The Commission asked questions and discussed the item.

Chair Opened Public Comment.

No Public Comment.

Chair Closed Public Comment.

3. Review of Select High Dollar Value Capital Projects in the FY 25 CIP Budget as to Current Status versus the Originally Approved Capital Plan and to Better Understand the Capital Project Tracking and Reporting Process.

Chair moved this item to the September 9, 2024 regular meeting

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SUBJECT: Draft Minutes of the Finance Commission Special Meeting of August 5, 2024

DATE: August 7, 2024

ADJOURNMENT:

The meeting adjourned at 2:02 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the August 5, 2024, meeting as approved by the Finance Commission.

Eric Lemon, Finance and Accounting Manager