



**TOWN OF LOS GATOS
FINANCE COMMISSION
MINUTES**

MEETING DATE: 12/09/2024

ITEM NO: 1

**Minutes of the Finance Commission Special Meeting
November 6, 2024**

The Finance Commission of the Town of Los Gatos conducted a special meeting in person and utilizing teleconferencing means on Wednesday, November 6, 2024, at 5:00 p.m.

THE MEETING WAS CALLED TO ORDER AT 5:02 P.M.

ROLL CALL

Present: Chair Phil Koen, Vice Chair Linda Reiners, Commissioner Andrew Howard, Commissioner Joe Rodgers, Council Member Rob Rennie, and Vice Mayor Matthew Hudes (Arrived at 5:18 p.m.).

Absent: Commissioner Ashby Monk.

Town Staff Present: Town Manager Chris Constantin, Finance Director Gitta Ungvari, Parks & Public Works Director Nicole Burnham (Virtual), Town Clerk Wendy Wood, and Finance and Accounting Manager Eric Lemon.

INTRODUCTION OF NEW TOWN MANAGER

- i. Town Manager Chris Constantin will provide brief introductory remarks

The Finance Director, Gitta Ungvari, introduced the new Town Manager, Chris Constantin.

The Town Manager gave brief introductory comments.

CONSENT ITEMS

1. Approve the Minutes of the October 14, 2024, Finance Commission Regular Meeting

There was no public comment.

MOTION: Motion by Vice Chair Reiners to approve the consent Item. Seconded by Commissioner Rodgers.

VOTE: Motion passed 4-0

VERBAL COMMUNICATIONS

No one spoke

OTHER BUSINESS

2. Receive a Verbal Update on the Status of the Fiscal Year (FY) 2023/24 Audit and the Annual Financial Report (ACFR) Preparation

The Finance Director Gitta Ungvari opened the item and provided a progress report on the ACFR.

The Commission asked questions and discussed the item.

Staff addressed the Commissioners' questions.

The Chair opened public comment.

Lee Fagot

- Requested the Finance Commission meetings be visually recorded and commented on concerns with verbal reports for items two, three, four, and five.

The Chair closed public comment.

No action was taken.

3. Discuss the Unfunded Pension Liability/CalPERS Ad Hoc Subcommittee Work

The Chair opened the discussion on the subcommittee's work.

The Commission asked questions and discussed the item.

Staff addressed the Commissioners' questions.

There was no public comment.

No action was taken.

4. Receive a Verbal Update from the Council Priority Score Card Ad Hoc Subcommittee

The Vice Chair opened the item with a verbal update on the subcommittee's work.

The Commission discussed the item.

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SUBJECT: Draft Minutes of the Finance Commission Special Meeting of November 6, 2024

DATE: December 3, 2024

There was no public comment.

No action was taken.

5. Receive a Verbal Update from the Five-Year Capital Plan Ad Hoc Subcommittee

The Chair opened the item and provided a verbal update on the subcommittee's work.

The Commission discussed the item and asked questions.

Staff provided additional comments and addressed the Commissioners' questions.

There was no public comment.

No action was taken.

6. Discuss Potential Items for the Two December 2024 Finance Commission Meeting Agendas

The Finance Director, Gitta Ungvari, presented the staff report.

There was no public comment.

No action was taken.

ADJOURNMENT:

The meeting adjourned at 7:05 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the November 6, 2024, special meeting as approved by the Finance Commission.

Eric Lemon, Finance and Accounting Manager