



**TOWN OF LOS GATOS
FINANCE COMMISSION
MINUTES**

MEETING DATE: 11/06/2024

ITEM NO: 1

**Minutes of the Finance Commission Meeting
October 14, 2024**

The Finance Commission of the Town of Los Gatos conducted a meeting in person and utilizing teleconferencing means on Monday, October 14, 2024, at 5:00 p.m.

THE MEETING WAS CALLED TO ORDER AT 5:00 P.M.

ROLL CALL

Present: Vice Chair Linda Reiners, Commissioner Andrew Howard, Commissioner Ashby Monk, Commissioner Joe Rodgers.

Absent: Chair Phil Koen, Vice Mayor Matthew Hudes, and Council Member Rob Rennie.

Town Staff Present: Interim Town Manager Katy Nomura, Finance Director Gitta Ungvari, Town Clerk Wendy Wood, and Finance and Accounting Manager Eric Lemon.

CONSENT ITEMS

1. Approve the Minutes of the September 9, 2024, Finance Commission Regular Meeting
2. Receive the Monthly Financial and Investment Report for August 2024
3. Receive Chavan and Associate, llp Nonattest Services Independence Checklist

The Vice Chair pulled item #2.

There was no public comment.

**MOTION: Motion by Commissioner Monk to approve the consent Items #1 and #3.
Seconded by Commissioner Rodgers.**

VOTE: Motion passed 4-0

VERBAL COMMUNICATIONS

No public comment.

OTHER BUSINESS

4. Discuss and Provide Recommendations for the Management's Discussion and Analysis Section of the June 30, 2024, Annual Comprehensive Financial

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SUBJECT: Draft Minutes of the Finance Commission Regular Meeting of October 14, 2024

DATE: October 28, 2024

The Finance Director Gitta Ungvari opened the item and introduced the Town's Independent Auditor, Sheldon Chavan.

The Commission asked questions and discussed the item.

Staff and the Town's Independent Auditor addressed the Commissioners' questions.

There was no public comment.

No action was taken.

PULLED CONSENT ITEMS

2. Receive the Monthly Financial and Investment Report for August 2024

The Vice Chair opened the item for discussion.

Staff addressed the Commissioners' questions.

There was no public comment.

MOTION: Motion by **Commissioner Monk** to receive the monthly financial and investment report for August 2024. **Seconded** by **Commissioner Rodgers**

VOTE: Motion passed 4-0

ADJOURNMENT:

The meeting adjourned at 5:46 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the October 14, 2024, meeting as approved by the Finance Commission.

Eric Lemon, Finance and Accounting Manager