



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

MEETING DATE: 5/2/2022

ITEM NO: 1

**DRAFT
Minutes of the Finance Commission Special Meeting
April 25, 2022**

The Finance Commission of the Town of Los Gatos conducted a special meeting utilizing teleconference and electronic means consistent with Government Code Section 54953, as Amended by Assembly Bill 361, in response to the state of emergency relating to COVID-19 and enabling teleconferencing accommodations by suspending or waiving specified provisions in the Ralph M. Brown Act (Government Code § 54950 et seq.) and Town of Los Gatos Resolution 2021-044 on Monday, April 25, 2022, at 5:00 p.m.

MEETING CALLED TO ORDER AT 5:03 P.M.

ROLL CALL

Present: Chair Ron Dickel, Vice Chair Kyle Park, Commissioner Stacey Dell, Commissioner Loreen Huddleston, Commissioner Rick Tinsley, Mayor Rob Rennie, and Council Member Matthew Hudes. (All participating remotely.)

Staff Present: Town Manager Laurel Prevetti, Town Attorney Robert Schultz, Assistant Town Manager Arn Andrews, Finance Director Stephen Conway, Interim Parks and Public Works Director Timm Borden, and Finance and Budget Manager Gitta Ungvari.

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

1. Approve Minutes of the March 14, 2022 Finance Commission Meeting.

MOTION: Motion by Commissioner Huddleston to approve the consent item. **Seconded** by Commissioner Dell.

VOTE: Motion passed 5-0.

VERBAL COMMUNICATIONS

Jak Van Nada

- Commented on the need of the Financial Impact Analysis for the Draft 2040 General Plan.

OTHER BUSINESS

2. Discuss, Comment, and Begin to Make Recommendations to the Town Council Regarding the Proposed Fiscal Year (FY) 2022/23 Proposed Operating and Capital Budgets.

Arn Andrews, Assistant Town Manager, presented the staff report.

Opened Public Comment.

None.

Closed Public Comment

Commissioners discussed the item and staff addressed Commissioners' questions regarding inflation expectations, forecast assumptions, and capital requirements versus available resources . Staff will provide information on revenue/expenditures assumptions, additional information on historical salaries and benefit cost, and average historical General Fund capital spending in percentages of operating revenue/expenditures. Commissioners will send questions to staff before the next special meeting.

Chair Dickel reopened Public Comment.

None.

Closed Public Comment.

ADJOURNMENT:

The meeting adjourned at 6:24 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the April 25, 2022 meeting as approved by the Finance Commission.

Gitta Ungvari, Finance and Budget Manager