



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

MEETING DATE: 3/14/2022

ITEM NO: 1

**DRAFT
Minutes of the Finance Commission Meeting
February 14, 2022**

The Finance Commission of the Town of Los Gatos conducted a regular 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, February 14, 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 (joined 5:10 p.m.), Commissioner Stacey Dell, Commissioner Loreen Huddleston (left 6:15 p.m.), Commissioner Rick Tinsley, Mayor Rob Rennie, and Council Member Matthew Hudes. (All participating remotely.)

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

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

1. Approve Draft Minutes of the January 10, 2022 Finance Commission Meeting.
2. Receive the Second Quarter Investment Report (October through December 2021) for Fiscal Year 2021/22.
3. Approve the Revised 2022 Commission Workplan.

MOTION: Motion by Commissioner Tinsley to approve the consent items. **Seconded** by Commissioner Huddleston.

VOTE: Motion passed 4-0. Vice Chair Park is absent.

VERBAL COMMUNICATIONS

None.

OTHER BUSINESS

4. Provide Input on the Desired Attributes of the Next Finance Director.

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

Opened Public Comment.

Lee Fagot

- Made a humorous comment.

Closed Public Comment.

Commissioners discussed the item.

5. Receive American Rescue Plan Act and Infrastructure Investment and Jobs Act Updates.

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

Opened Public Comment.

None.

Closed Public Comment.

Commissioners discussed the item.

6. Review and Provide Comments to the Town Council Regarding Mid-Year Budget Report.

Stephen Conway and Gitta Ungvari presented the staff report.

Staff addressed Commissioners questions.

Opened Public Comment.

None.

Closed Public Comment.

Commissioners discussed the item.

7. Review and Provide Comments to the Town Council Regarding the Five-Year Forecast (FY 2022/23 – 2026/27) and Scenarios.

Arn Andrews, Assistant Town Manager presented the staff report.

Opened Public Comment.

None.

Closed Public Comment.

Commissioners discussed the item.

8. Discuss Topics for Future Commission Agendas.

The Chair reminded Commissioners that additional items can be added to the draft workplan.

ADJOURNMENT:

The meeting adjourned at 6:46p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the February 14, 2022 meeting as approved by the Finance Commission.

Gitta Ungvari, Finance and Budget Manager