



TOWN OF LOS GATOS
FINANCE COMMISSION REPORT

MEETING DATE: 01/13/2025

ITEM NO: 4

DATE: December 19, 2024
TO: Finance Commission
FROM: Chris Constantin, Town Manager
SUBJECT: Discuss and Confirm the Finance Commission Meeting Dates for 2025 and Adopt a Resolution Setting the Meeting Time and Location.

RECOMMENDATION:

Staff recommends that the Finance Commission discuss and confirm the Finance Commission meeting dates for 2025 and adopt a resolution setting the meeting time and location.

REMARKS:

The Finance Commission has traditionally met on the second Monday of each month at 5:00 p.m. However, this year, to better align with the availability of current Commissioners, staff is proposing the commission adjust the start time to 5:30 p.m. and conclude by 7:30 p.m. Per municipal code section 2.50.210 the Finance Commission is required to have at least one meeting per calendar quarter. A tentative schedule for 2025 is provided in Attachment 1.

State law requires an in-person quorum of voting members to be in attendance for a meeting to occur. A majority of the Citizen Appointees of the Finance Commission shall constitute a quorum.

The Finance Commission is required to review the Annual Proposed Budget and the Annual Comprehensive Financial Report (ACFR) each year and provide comments and recommendations. Additional meetings are typically scheduled for the months of April, May, and December to meet the deadlines for reviewing these documents. In accordance with Council Policy 2-11, there will not be a regular meeting scheduled for July.

Attachment:

1. Tentative Finance Commission Schedule for 2025
2. Time and Place Resolution

PREPARED BY: Gitta Ungvari
Finance Director

Reviewed by: Town Manager and Town Attorney
