



**TOWN OF LOS GATOS
FINANCE COMMISSION AGENDA
SEPTEMBER 09, 2024
110 EAST MAIN STREET
TOWN COUNCIL CHAMBERS
5:00 PM**

*Phil Koen, Chair
Linda Reiners, Vice Chair
Andrew Howard, Commissioner
Ashby Monk, Commissioner
Joe Rodgers, Commissioner
Matthew Hudes, Vice Mayor
Rob Rennie, Council Member*

IMPORTANT NOTICE

This is a hybrid meeting and will be held in-person at the Town Council Chambers at 110 E. Main Street and virtually through Zoom Webinar (log-in information provided below). Members of the public may provide public comments for agenda items in-person or virtually through the Zoom Webinar by following the instructions listed below.

HOW TO PARTICIPATE

The public is welcome to provide oral comments in real-time during the meeting in three ways:

Zoom Webinar (Online): Join from a PC, Mac, iPad, iPhone or Android device. Please click this

URL to join: [https://losgatosca-](https://losgatosca.gov.zoom.us/j/84900234481?pwd=VaXgvhOb7789bU3rb5pcHkdgeX924Z.1)

[gov.zoom.us/j/84900234481?pwd=VaXgvhOb7789bU3rb5pcHkdgeX924Z.1](https://losgatosca.gov.zoom.us/j/84900234481?pwd=VaXgvhOb7789bU3rb5pcHkdgeX924Z.1)

Passcode: 347436 You can also type in 84900234481 in the "Join a Meeting" page on the Zoom website at and use passcode 347436.

When the Mayor announces the item for which you wish to speak, click the "raise hand" feature in Zoom. If you are participating by phone on the Zoom app, press *9 on your telephone keypad to raise your hand.

Telephone: Please dial (877) 3361839 for US Toll-free or (636) 651-0008 for US

Toll. (Conference code: 686100)

If you are participating by calling in, press #2 on your telephone keypad to raise your hand.

In-Person: Please complete a "speaker's card" located on the back of the chamber benches and return it to the Town Clerk before the meeting or when the Chair announces the item for which you wish to speak.

NOTES: (1) Comments will be limited to three (3) minutes or less at the Chair's discretion.

(2) If you are unable to participate in real-time, you may email to Clerk@losgatosca.gov the subject line "Public Comment Item #__" (insert the item number relevant to your comment). All comments received will become part of the record.

(3) Deadlines to submit written comments are:

- 11:00 a.m. the Thursday before the Commission meeting for inclusion in the agenda packet.
- 11:00 a.m. the Friday before the Commission meeting for inclusion in an addendum.
- 11:00 a.m. on the day of the Commission meeting for inclusion in a desk item.

(4) Persons wishing to make an audio/visual presentation must submit the presentation electronically to Clerk@losgatosca.gov no later than 3:00 p.m. on the day of the Commission meeting.

CALL MEETING TO ORDER

ROLL CALL

APPROVE REMOTE PARTICIPATION *(This item is listed on the agenda in the event there is an emergency circumstance requiring a Commissioner to participate remotely under AB 2449 (Government Code 54953)).*

CONSENT ITEMS *(Items appearing on the Consent are considered routine Town business and may be approved by one motion. Members of the public may provide input on any Consent Item(s) when the Chair asks for public comment on the Consent Items.)*

1. Approve the Minutes of the May 13, 2024, Finance Commission Regular Meeting.
2. Approve the Minutes of the August 5, 2024, Finance Commission Special Meeting.
3. Receive the California Employer's Pension Prefunding Trust (CEPPT) Strategy Market Value Summary Report for the Period Ending June 30, 2024 and Performance as of July 31, 2024
4. Receive the California Employer's Retiree Benefit Trust (CERBT) Strategy 1 Market Value Summary Report for the Period Ending June 30, 2024 and the Performance Report as of July 31, 2024.
5. Receive the Monthly Financial and Investment Reports for April, May, June, and July 2024
6. Receive the CalPERS Actuarial Valuation Reports as of June 30, 2023
7. Approve Finance Commission Recommendation that Town Council Engage a Professional Consulting Firm to Prepare a Comprehensive Fiscal Impact Analysis Including Scenario Sensitivity Analysis with Risks and Opportunities which will Evaluate Potential Fiscal Impact of Planned Growth.

VERBAL COMMUNICATIONS *(Members of the public are welcome to address the Commission on any matter that is not listed on the agenda and is within the subject matter jurisdiction of the Finance Commission. To ensure all agenda items are heard, this portion of the agenda is limited to 30 minutes. In the event additional speakers were not able to be heard during the initial Verbal Communications portion of the agenda, an additional Verbal Communications will be opened prior to adjournment. Each speaker is limited to no more than three (3) minutes or such time as authorized by the Chair.)*

OTHER BUSINESS *(Up to three minutes may be allotted to each speaker on any of the following items.)*

8. Receive the Town of Los Gatos Retiree Healthcare Plan June 30, 2023 Actuarial Valuation and its Assumptions as Prepared and Recommended by Foster and Foster, Inc., and Provide Any Comments to the Town Council.
9. Discuss Upcoming Audit and Provide Input on June 30, 2024 Annual Comprehensive Financial Report with the Town's Independent Auditor
10. Discuss and Confirm the Finance Commission Meeting Date for the Month of November 2024
11. Review of Select High Dollar Value Capital Projects in the FY 25 CIP Budget as to Current Status versus the Originally Approved Capital Plan and to Better Understand the Capital Project Tracking and Reporting Process

ADJOURNMENT

ADA NOTICE In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Clerk's Office at (408) 354- 6834. Notification at least two (2) business days prior to the meeting date will enable the Town to make reasonable arrangements to ensure accessibility to this meeting. [28 CFR §35.102-35.104]