



**TOWN OF LOS GATOS  
FINANCE COMMISSION  
MINUTES**

MEETING DATE: 1/12/2026

ITEM NO: 1

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**Minutes of the Finance Commission Regular Meeting  
December 8, 2025**

The Finance Commission of the Town of Los Gatos conducted a regular meeting in person and via teleconference.

**THE MEETING WAS CALLED TO ORDER AT 5:31 P.M.**

**ROLL CALL**

Present: Chair Linda Reiners, Vice Chair Ashby Monk, Commissioner Adam Fischer, Commissioner Phil Koen, Commissioner Joe Rodgers, and Mayor Matthew Hudes.

Absent: Vice Mayor Rob Moore

Town Staff Present: Town Manager, Chris Constantin; Finance Director, Gitta Ungvari; Town Clerk, Wendy Wood; and Finance and Accounting Manager, Eric Lemon.

**CONSENT ITEMS**

1. Approve the Minutes of the October 13, 2025, Finance Commission Regular Meeting
2. Approve the Minutes of the December 1, 2025, Finance Commission Special Meeting
3. Receive the Monthly Financial and Investment Reports for September and October 2025
4. Receive the California Employer's Pension Prefunding Trust (CEPPT) Strategy Market Value Summary Report for the Period Ending September 30, 2025, and Performance as of October 31, 2025
5. Receive the California Employer's Retiree Benefit Trust (CERBT) Strategy 1 Market Value Summary Report for the Period Ending September 30, 2025, and Performance as of October 31, 2025

There was no public comment.

**MOTION:** Motion by Commissioner Koen to approve the consent items. **Seconded** by Commissioner Rodgers.

**VOTE:** Motion passed unanimously.

**VERBAL COMMUNICATIONS**

There was no public comment.

**OTHER BUSINESS**

6. Complete Reviewing the Fiscal Year 2024-25 Draft Annual Comprehensive Financial Report (ACFR) and Make Recommendations to the Town Council

Gitta Ungvari, Finance Director, introduced the item for discussion.

The Commission discussed the item and asked questions.

Staff addressed the Commissioners' questions.

There was no public comment.

**MOTION: Motion by Commissioner Koen to recommend the ACFR to the Town Council.  
Seconded by Commissioner Monk.**

**VOTE: Motion passed unanimously.**

7. Review and Discussion of the Finance Commission 2025 Workplan and Consider Direction on the 2026 Workplan

The Chair opened discussion on the item.

The Commission discussed the item and asked questions.

Staff addressed the Commissioners' questions.

There was no public comment.

No action was taken.

**ADJOURNMENT:**

The meeting adjourned at 6:52 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the December 8, 2025, regular meeting as approved by the Finance Commission.

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/s/ Eric Lemon, Finance and Accounting Manager