



**TOWN OF LOS GATOS
FINANCE COMMISSION
MINUTES**

MEETING DATE: 12/08/2025

ITEM NO: 1

**Minutes of the Finance Commission Regular Meeting
October 13, 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, Mayor Matthew Hudes, and Vice Mayor Rob Moore.

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

CONSENT ITEMS

1. Approve the Minutes of the September 8, 2025, Finance Commission Regular Meeting.
2. Receive the Monthly Financial and Investment Report for August 2025.

There was no public comment.

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

VOTE: Motion passed unanimously.

VERBAL COMMUNICATIONS

Gus Who

- Commented on upcoming sporting events.

OTHER BUSINESS

3. Review the Status of the Enterprise Resource Planning (ERP) Software Update.

The Chief Technology Office, Sai Kim, presented the item.

The Commission discussed the item and asked questions.

Staff addressed the Commissioners' questions.

There was no public comment.

No action was taken.

4. Review and Recommend Updates to the Town's General Fund Reserve Policy.

The Finance Director, Gitta Ungvari, provided a summary of the item.

The Commission discussed the item and asked questions.

Staff addressed the Commissioners' questions.

There was no public comment.

MOTION: Motion by **Commissioner Koen** to approve the General Fund Reserve Policy changes in Attachment 1 with the removal of the term unreserved on page 44.
Seconded by Commissioner Fischer.

VOTE: Motion passed unanimously.

ADJOURNMENT:

The meeting adjourned at 6:51 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the October 13, 2025, regular meeting as approved by the Finance Commission.

/s/ Eric Lemon, Finance and Accounting Manager