



**TOWN OF LOS GATOS
FINANCE COMMISSION**

**Minutes of the Finance Commission Regular Meeting
May 8, 2023**

The Finance Commission of the Town of Los Gatos conducted a regular meeting in person and utilizing teleconferencing means on Tuesday, May 8, 2023, at 5:00 p.m.

THE MEETING WAS CALLED TO ORDER AT 5:00 P.M.

ROLL CALL

Present: Chair Rick Tinsley, Vice Chair Phil Koen (participated remotely), Commissioner Stacey Dell, Commissioner Andrew Howard, Mayor Maria Ristow, and Council Member Rob Rennie.

Absent: Commissioner Linda Reiners.

Town Staff Present: Town Manager Laurel Prevetti, Finance Director Gitta Ungvari, Public Works Director Nicholle Burnham, and Town Clerk Wendy Wood.

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

1. Approve the Draft Minutes of the May 1, 2023, Finance Commission Special Meeting.
2. Receive the Monthly Financial and Investment Report (March 2023).
3. Receive FY 2021/22 Federal Single Audit Report.

MOTION: Motion by Commissioner Howard to approve the consent items. **Seconded** by Commissioner Dell.

VOTE: Motion passed 4-0 (Commissioner Reiners was absent).

VERBAL COMMUNICATIONS

Susan Burnett

Requested the Commission identify the page number of the document under discussion.

OTHER BUSINESS

4. Conclude Recommendations to the Town Council Regarding the Proposed Fiscal Year (FY) 2023/24 Proposed Operating and Capital Budgets

Finance Director Gitta Ungvari introduced the item.

Commissioners discussed the item and asked questions.

Staff addressed Commissioners' questions.

Opened Public Comment.

Ron Meyer

- Commented on capital projects and requested that Gantt charts be part of the reporting associated with Capital Improvement Projects.

Rick Kananen

- Commented on providing additional funding for the Chamber of Commerce to help produce more tax revenue by increasing sales tax and Transit Occupancy Tax.

Ellen Manzo, Veterans Memorial, and Support Foundation

- Commented on the services the Foundation provides and requested a grant for \$269,000 to pay off an outstanding construction loan for the Veterans Memorial.

Closed Public Comment.

MOTION: **Motion by Vice Chair Koen** to make a recommendation to the Town Council to adjust the ERAF revenue estimate for FY 24 to \$2.2 million from the budgeted amount of \$1.5. **Seconded by Commissioner Howard.**

VOTE: **Motion passed 4-0 (Commissioner Reiners was absent).**

MOTION: **Motion by Vice Chair Koen** to make a recommendation to the Town Council to adjust the schedules C-9, C-10, C-14, and C-26 to expand the salary benefits line to include salary, overtime, CalPERS Benefits, all other benefits, and OPEB pay as you go benefits. **Seconded by Chair Tinsley.**

VOTE: **Motion passed 4-0 (Commissioner Reiners was absent).**

MOTION: **Motion by Vice Chair Koen** to make a recommendation to the Town Council to direct staff to revise the schedules on pages B-5 and B-6 to add a column showing the best estimate of funds to be spent within fiscal year 2024 by project. **Seconded by Commissioner Dell.**

VOTE: **Motion passed 4-0 (Commissioner Reiners was absent).**

ADJOURNMENT:

The meeting adjourned at 7:05 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the May 8, 2023, meeting as approved by the Finance Commission.

/s/ Wendy Wood, Town Clerk