



**TOWN OF LOS GATOS
FINANCE COMMISSION
AGENDA REPORT**

MEETING DATE: 2/14/2022

ITEM: 1

**FINAL
Minutes of the Finance Commission Meeting
January 10, 2022**

The Finance Commission of the Town of Los Gatos conducted a regular meeting utilizing teleconference and electronic means consistent with Government Code Section 54953, as Amended by Assembly Bill 361, in response to the state of emergency relating to COVID-19 and enabling teleconferencing accommodations by suspending or waiving specified provisions in the Ralph M. Brown Act (Government Code § 54950 et seq.) and Town of Los Gatos Resolution 2021-044 on Monday, January 10, 2022, at 5:00 p.m.

MEETING CALLED TO ORDER AT 5:01 P.M.

ROLL CALL

Present: Commissioner Stacey Dell, Commissioner Ron Dickel, Commissioner Loreen Huddleston, Commissioner Kyle Park, Commissioner Rick Tinsley, Mayor Rob Rennie joined later at 5:05 p.m., and Council Member Matthew Hudes. (All participating remotely.)

Staff Present: Town Manager Laurel Prevetti, Assistant Town Manager Arn Andrews, Finance Director Stephen Conway, and Finance and Budget Manager Gitta Ungvari.

COMMISSIONER REPORTS

1. Receive Subcommittee Report

Subcommittee Chair Huddleston requested to complete the work of the subcommittee with a final staff report to the subcommittee and Commission.

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

2. Approve Minutes of the December 13, 2021 Finance Commission Meeting.

MOTION: Motion by Commissioner Tinsley to approve the consent items **Seconded** by Commissioner Huddleston.

VOTE: Motion passed 5-0.

VERBAL COMMUNICATIONS

Jak Van Nada - Commented on the cooperative work of the Finance Commission and staff during the last year.

OTHER BUSINESS

Selection of Finance Commission Chair and Vice Chair

MOTION: Motion by **Commissioner Park** to select Commissioner Dickel as Chair **Seconded** by **Commissioner Dell**.

VOTE: Motion passed 5-0.

MOTION: Motion by **Commissioner Park** to select Commissioner Park as Vice Chair **Seconded** by **Commissioner Tinsley**.

VOTE: Motion passed 5-0.

3. Approve the Finance Commission Meeting Dates and Times for 2022

Commission confirmed the regular meeting dates at the second Monday of each month at 5 p.m.

4. Adopt the 2022 Finance Commission Workplan

Arn Andrews presented the staff report. Commissioners discussed the item.

Opened Public Comment.

Catherine Somers - Commented that the Commission should analyze if the funding spent on Summer Promenades and destination marketing boosted sales tax and transient occupancy tax (TOT) collection.

Closed Public Comment.

Commissioners suggested to add the following items to the draft Workplan based on the Commission discussion and public input:

- Extend Key Performance Indicators to include Town Departments,
- Continue discussing financial budgeting and best practices,
- Discuss the community survey results,
- Evaluate major expenditures of Town Departments with benchmarking similar costs to determine potential cost savings,
- Review and discuss Internal Service Funds,

5. Review the Town's Draft Financial Transactions Report for Submittal to the State Controller.

Opened Public Comment.

None.

Closed Public Comment.

MOTION: Motion by **Commissioner Tinsley** to approve Town's Draft Financial Transactions Report for Submittal to the State Controller. **Seconded by Commissioner Huddleston.**

VOTE: Motion passed 5-0.

6. Receive an Update on the Actuarial Services Request for Proposals (RFP) Process

Arn Andrews presented the verbal report. The Chair commented on the actuarial selection process based on his participation.

Opened Public Comment.

None.

Closed Public Comment.

8. Discuss Topics for Future Commission Agendas

Additional items were discussed under Item 4.

ADJOURNMENT:

The meeting adjourned at 5:54p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the January 10, 2022 meeting as approved by the Finance Commission.

Gitta Ungvari, Finance and Budget Manager