



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

MEETING DATE: 1/10/2022

ITEM: 1

**Minutes of the Finance Commission Meeting
December 13, 2021**

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, December 13, 2021, at 5:00 p.m.

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

ROLL CALL

Present: Chair Ron Dickel, Vice Chair Kyle Park, Commissioner Stacey Dell, Commissioner Loreen Huddleston, Commissioner Rick Tinsley, Vice Mayor Rob Rennie, and Council Member Matthew Hudes. (All participating remotely.)

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

COMMISSIONER REPORTS

None

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

1. Approve Minutes of the December 6, 2021 Special Finance Commission Meeting.

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

VOTE: Motion passed 5-0.

VERBAL COMMUNICATIONS

None

OTHER BUSINESS

2. Continue Review of the Town Manager's Draft Annual Comprehensive Financial Report (ACFR) for the Preceding Fiscal Year and Provide Written Comments and Recommendations.

Opened Public Comment

None

Closed Public Comment.

Commissioners recommended changing the Governmental Activities Expense Discussion in the MD&A to eliminate duplicate factors and add clarifying language on the definition of business type activities.

MOTION: Motion by **Commissioner Huddleston** recommending to the Town Council to receive the FY 2020/21 ACFR as recommended with the Finance Commission changes. **Seconded** by **Commissioner Dell**.

VOTE: Motion passed 5-0.

ADJOURNMENT:

The meeting adjourned at 5:22 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the December 13, 2021 meeting as approved by the Finance Commission.

/s/ Gitta Ungvari, Finance and Budget Manager