



**TOWN OF LOS GATOS
FINANCE COMMISSION
MINUTES**

**Minutes of the Finance Commission Special Meeting
May 1, 2023**

The Finance Commission of the Town of Los Gatos conducted a Special meeting in person and utilizing teleconferencing means on Tuesday, May 1, 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, Commissioner Stacey Dell, Mayor Maria Ristow, and Council Member Rob Rennie.

Absent: Commissioner Andrew Howard and 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 April 17, 2023, Finance Commission Special Meeting.
2. Discuss the FY 2022/23 Third Quarter Key Performance Indicators (KPIs).

MOTION: Motion by Vice Chair Koen to approve the consent items. **Seconded** by Commissioner Dell.

VOTE: Motion passed 3-0 (Commissioners Howard and Reiners were absent).

VERBAL COMMUNICATIONS

There were no verbal communications.

OTHER BUSINESS

3. Begin Discussion on the Proposed Fiscal Year (FY) 2023/24 Operating Budget and Proposed FY 2023/24 – 2027/28 Capital Improvement Program

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 Chair Tinsley** to instruct staff to add a vacancy rate of 4.6% to the budget in order to more realistically forecast expected personnel expenses. **Seconded by Vice Chair Koen.**

VOTE: **Motion passed 3-0 (Commissioners Howard and Reiners were absent).**

ADJOURNMENT:

The meeting adjourned at 7:07 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