



**TOWN OF LOS GATOS
FINANCE COMMISSION
MINUTES**

**Minutes of the Finance Commission Special Meeting
December 1, 2025**

The Finance Commission of the Town of Los Gatos conducted a special meeting in person and via teleconference.

THE MEETING WAS CALLED TO ORDER AT 5:34 P.M.

ROLL CALL

Present: Chair Linda Reiners, Commissioner Adam Fischer, Commissioner Phil Koen, Commissioner Joe Rodgers, Mayor Matthew Hudes, and Vice Mayor Rob Moore (Arrived at 5:36 PM).

Absent: Vice Chair Ashby Monk

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

VERBAL COMMUNICATIONS

There was no public comment.

OTHER BUSINESS

1. Review the Fiscal Year 2024-25 Draft Annual Comprehensive Financial Report (ACFR) and Provide Written Comments and Recommendations Prior to Presenting to the Town Council.

The Finance Director Gitta Ungvari opened the item and introduced the Town Independent Auditor Sheldon Chavan. The Town's independent auditor provided the presentation.

The Commission discussed the item, provided comments and asked questions. The Auditor and staff addressed the Commissioners questions.

The Town Manager summarized the recommended changes to the Letter of Transmittal and the Management's Discussion and Analysis (MD&A) and clarifications to the ACFR.

MOTION: **Motion by Commissioner Koen** to recommend the amendments (summarized by the Town Manager) to the ACFR. **Seconded by Commissioner Fischer.**

VOTE: **Motion passed unanimously.**

Lee Fagot

- Thanked the Town Staff and the Finance Commission for an informative meeting.

ADJOURNMENT:

The meeting adjourned at 7:36 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the December 1, 2025, special meeting as approved by the Finance Commission.

/s/ Eric Lemon, Finance and Accounting Manager