



**TOWN OF LOS GATOS
FINANCE COMMISSION
MINUTES**

**Minutes of the Finance Commission Special Meeting
December 2, 2024**

The Finance Commission of the Town of Los Gatos conducted a special meeting in person and utilizing teleconferencing means on Monday, December 2, 2024, at 5:00 p.m.

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

ROLL CALL

Present: Chair Phil Koen, Vice Chair Linda Reiners, Commissioner Andrew Howard, Commissioner Joe Rodgers, Council Member Rob Rennie, and Vice Mayor Matthew Hudes.

Absent: Commissioner Ashby Monk.

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

CONSENT ITEMS

1. Receive the Monthly Financial and Investment Report for September 2024

There was no public comment.

MOTION: Motion by Vice Chair Reiners to approve the consent Item. **Seconded by Commissioner Rodgers.**

VOTE: Motion passed 4-0

VERBAL COMMUNICATIONS

Lee Fagot

- Requested the Finance Commission meetings be visually recorded.

OTHER BUSINESS

2. Review the Fiscal Year 2023/24 Draft Annual Comprehensive Financial Report (ACFER) 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.

Staff addressed the written comments and recommendations submitted by the Commissioners (included in the packet materials as Desk Item B).

The Commission asked questions and discussed the item.

Staff and the auditor addressed the Commissioners' questions.

There was no public comment.

No action was taken.

ADJOURNMENT:

The meeting adjourned at 7:32 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the December 2, 2024, special meeting as approved by the Finance Commission.

/s/Eric Lemon, Finance and Accounting Manager