



**TOWN OF LOS GATOS
FINANCE COMMISSION
MINUTES**

**Minutes of the Finance Commission Special Meeting
January 13, 2025**

The Finance Commission of the Town of Los Gatos conducted a special meeting in person and utilizing teleconferencing means on Monday, January 13, 2025, at 5:30 p.m.

THE MEETING WAS CALLED TO ORDER AT 5:35 P.M.

ROLL CALL

Present: Chair Phil Koen, Vice Chair Linda Reiners, Commissioner Adam Fischer, Commissioner Ashby Monk, Commissioner Joe Rodgers, Mayor Matthew Hudes, and Vice Mayor Rob Moore

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. Approve the Minutes of the December 9, 2024, Finance Commission Regular Meeting.
2. Receive the Monthly Financial and Investment Report for November 2024

There was no public comment.

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

VOTE: Motion passed unanimously.

VERBAL COMMUNICATIONS

There was no public comment.

OTHER BUSINESS

3. Discussion and Action to Select a Chair and Vice Chair for the Finance Commission

MOTION: Motion by **Chair Koen** to nominate Linda Reiners to Chair of the Finance Commission. **Seconded** by **Commissioner Monk**.

VOTE: Motion passed unanimously.

MOTION: **Motion by Chair Reiners** to nominate Commissioner Asby Monk to Vice Chair of the Finance Commission. **Seconded by Commissioner Koen.**

VOTE: **Motion passed unanimously.**

There was no public comment.

4. Discussion, Consideration and Approval of a Resolution Setting Finance Commission Meeting Dates, Times, Location for 2025

Commissioner Koen opened the item for discussion.

The Commission discussed the item and asked questions.

Staff addressed the Commissioners' questions.

There was no public comment.

MOTION: **Motion by Commissioner Koen** to approve the draft resolution noting the time to meet would be 5:30 p.m. in the Council Chambers and noting the change from May 6 to May 5 (in the 2025 meeting schedule). **Seconded by Vice Chair Monk.**

VOTE: **Motion passed unanimously.**

5. Review the Town's Draft FY 2023-24 Financial Transactions Report for Submittal to the State Controller

Gitta Ungvari, Finance Director, presented the staff report.

The Commission discussed the item and asked questions.

Staff addressed the Commissioners' questions.

There was no public comment.

No action was taken.

6. Review, Discuss, and Approve the Finance Commission 2025 Workplan

Chris Constantin, Town Manager, presented the item and opened it for discussion.

The Commission discussed the item and asked questions.

Staff addressed the Commissioners' questions.

There was no public comment.

MOTION: **Motion by Chair Reiners** to sunset the Capital (Five Year Capital Plan) Ad Hoc, sunset the Pension (Unfunded Pension Liability/CalPERS) Ad Hoc, and continue the Score Card Ad Hoc with Chair Reiners and Vice Chair Monk. **Seconded by Commissioner Koen.**

VOTE: **Motion passed unanimously.**

The commission further discussed recommending the work plan as presented to the Council and having an item return with the fiscal impact study.

MOTION: **Motion by Chair Reiners** to recommend Staff's recommendation (approve the work plan as presented) and have a placeholder to later add the review of the fiscal impact study scope. **Seconded by Commissioner Koen.**

VOTE: **Motion passed unanimously.**

ADJOURNMENT:

The meeting adjourned at 6:50 p.m.

This is to certify that the foregoing is a true and correct copy of the minutes of the January 13, 2025, special meeting as approved by the Finance Commission.

/s/Eric Lemon, Finance and Accounting Manager