TOWN OF LOS GATOS
SPECIAL JOINT MEETING OF THE TOWN COUNCIL AND
FINANCE COMMISSION
MAY 19, 2025
110 EAST MAIN STREET
TOWN COUNCIL CHAMBERS
5:30 PM

Matthew Hudes, Mayor
Rob Moore, Vice Mayor
Mary Badame, Council Member
Rob Rennie, Council Member
Maria Ristow, Council Member

Linda Reiners, Chair
Ashby Monk, Vice Chair
Adam Fischer, Commissioner
Phil Koen, Commission
Joseph Rodgers, Commissioner

IMPORTANT NOTICE

This is a hybrid meeting that will be held in person at the Town Council Chambers at 110 E. Main Street and virtually through Zoom Webinar (log-in information provided below). Members of the public may provide public comments for agenda items in person or virtually through Zoom Webinar by following the instructions listed below. The live stream of the meeting may be viewed on television and/or online at www.LosGatosCA.gov/TownYouTube.

HOW TO PARTICIPATE

The public is welcome to provide oral comments in real-time during the meeting in three ways:

- **Zoom Webinar (Online)**: Join from a PC, Mac, iPad, iPhone or Android device. Please click this URL to join: https://losgatosca-gov.zoom.us/j/86832460276?pwd=Ia9NDUZl5oYre5JW8qtTPoHEgUaEdM.1 Passcode: 592097 You can also type in 868 3246 0276 in the "Join a Meeting" page on the Zoom website at zoom.us and use passcode 592097.
  - When the Mayor announces the item for which you wish to speak, click the "raise hand" feature in Zoom. If you are participating by phone on the Zoom app, press *9 on your telephone keypad to raise your hand.
- **Telephone**: Please dial (877) 336-1839 for US Toll-free or (636) 651-0008 for US Toll. (Conference code: 1052180)
  - If you are participating by calling in, press #2 on your telephone keypad to raise your hand.
- **In-Person**: Please complete a "speaker's card" located on the back of the chamber benches and return it to the Town Clerk before the meeting or when the Mayor announces the item for which you wish to speak.

NOTES: (1) Comments will be limited to three (3) minutes or less at the Mayor's discretion.

(2) If you are unable to participate in real-time, you may email Clerk@losgatosca.gov with the subject line "Public Comment Item #__ " (insert the item number relevant to your comment).

(3) Deadlines to submit written comments are:

   11:00 a.m. the business day before the Council meeting for inclusion in an addendum.
   11:00 a.m. on the day of the Council meeting for inclusion in a desk item.

CALL MEETING TO ORDER

ROLL CALL

APPROVE REMOTE PARTICIPATION *(This item is listed on the agenda in the event there is an emergency circumstance requiring a Council or Commission Member to participate remotely under AB 2449 (Government Code 54953)).*

VERBAL COMMUNICATIONS *(Members of the public are welcome to address the Council and Commission only on matters listed on the agenda. Each speaker is limited to three minutes or such time as authorized by the Mayor.)*

OTHER BUSINESS *(Up to three minutes may be allotted to each speaker on any of the following items.)*

1. Presentation and discussion of Government Budgeting and Financial Reporting Topics by the Government Finance Officers Association to Provide a Training Foundation for the Town Council and Finance Commission.

ADJOURNMENT *(Council policy is to adjourn no later than midnight unless a majority of Council votes for an extension of time).*

ADA NOTICE In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Clerk's Office at (408) 354-6834. Notification at least two (2) business days prior to the meeting date will enable the Town to make reasonable arrangements to ensure accessibility to this meeting [28 CFR §35.102-35.104].

NOTE The ADA access ramp to the Town Council Chambers is under construction and will be inaccessible through June 2025. Persons who require the use of that ramp to attend meetings are requested to contact the Clerk's Office at least two (2) business days prior to the meeting date.

NOTICE REGARDING SUPPLEMENTAL MATERIALS - Materials related to an item on this agenda submitted to the Town Council after initial distribution of the agenda packets are available for public inspection in the Clerk's Office at Town Hall, 110 E. Main Street, Los Gatos and on the Town's website at www.losgatosca.gov. Town Council agendas and related materials can be viewed online at https://losgatos-ca.municodemeetings.com/.

TOWN OF LOS GATOS
TOWN COUNCIL AND
FINANCE COMMISSION REPORT

MEETING DATE: 05/19/2025

ITEM NO: 1

DATE:	May 19, 2025
TO:	Town Council Finance Commission
FROM:	Chris Constantin, Town Manager
SUBJECT:	Presentation and Discussion of Government Budgeting and Financial Reporting Topics by the Government Finance Officers Association to Provide a Training Foundation for the Town Council and Finance Commission

RECOMMENDATION:

Not Applicable. The agenda item is a presentation and discussion with no action requested.

FISCAL IMPACT

None. This is a presentation and does not involve taking actions which will have fiscal impacts.

STRATEGIC PRIORITIES

This presentation furthers one of the Town Council's top strategic priorities for ensuring prudent financial management. Additionally, it furthers the core goals of **Fiscal Stability** and **Civic Engagement** as it will enhance the ability to understand the most significant financial documents produced by the Town.

BACKGROUND:

With the passage of Measure A in 2020, the Finance Commission was established to serve in an advisory capacity to the Town Council by reviewing Town finances, including but not limited to the annual budget, Comprehensive Annual Financial Report, and capital expenditures, and making recommendations about the Town's financial, budgetary and investment matters and operations related thereto to the Town Council and any other Town department, agency, committee, commission or other body as the Town Council directs.

PREPARED BY: Chris Constantin
                 Town Manager

Reviewed by: N/A

SUBJECT: GFOA Presentation – Budget and Financial Reporting
DATE: May 19, 2025

In continuing the knowledge development and collaboration between the Town Council and Finance Commission, both bodies have requested a joint meeting to discuss topics of mutual interest. This previously included pension and other post-employment benefits, investment strategies, as well as a better understanding of the Town's budget and annual financial report.

This joint meeting will introduce government budgeting and financial reporting, and staff intended to agendize the remaining topics at a future meeting.

DISCUSSION:

The main presenter will be Katie Ludwig from the Government Finance Officers Association (GFOA). Katie Ludwig is currently Director of Resource Development in GFOA's Research and Consulting Center. At GFOA, her work is focused on helping local governments develop policies and procedures and implement systems to improve their efficiency and effectiveness and promote financial sustainability. Katie also presents on many government finance topics including the GFOA's premier Budget Analyst Academy which trains hundreds of analysts to understand the local government budget processes and systems.

Prior to joining GFOA, Katie worked for four and a half years at the Chicago Housing Authority, where she was responsible for the management and operations of the Housing Choice Voucher program. She also worked for the City of Chicago for more than 13 years, serving in a variety of roles in the Office of Budget and Management, the Department of Housing, and the Chicago Public Library. While at the Department of Housing, Katie was responsible for implementing the City's Neighborhood Stabilization Program, a $170 million federal grant program aimed at putting vacant, foreclosed homes back into productive use.

Katie received her B.A. in English and Political Science from DePaul University. She received her Master of Public Policy from the Harris School at the University of Chicago.

CONCLUSION:

None.

Attachments:
1. None