



## **Finance and Investment Committee Regular Meeting Agenda**

**Date:** February 6, 2023, at 4:00 p.m.

**Location:** by Zoom Video Conference

### **TELECONFERENCE SPECIAL NOTICE**

*Pursuant to Government Code Section 54953(e):*

### **NOTICE OF TELECONFERENCE MEETING**

On September 16, 2021, Governor Newsom signed Assembly Bill 361 (2021), which amended Section 54593 of the Government Code to allow local legislative bodies to continue to conduct meetings by teleconference under specified conditions and pursuant to special rules on notice, attendance, and other matters. As the City Council for the Town of Los Altos Hills has made the findings required by Government Code Section 54953, the Council, the Planning Commission and Committees will continue to conduct meetings by teleconference and the Council Chambers will not be open to the public for this City Council meeting. Pursuant to the requirements of Government Code Section 54953(e), members of the public will be provided with notice of how they may access the meeting and offer public comment. Members of the Public may participate and provide public comments to teleconference meetings as follows below. Members of the Public may participate and provide public comments to teleconference meetings as follows:

Join Zoom Meeting

<https://us02web.zoom.us/j/83033175846?pwd=RWFhWFd6QnlxNk1xZU1pU2VNcnhjUT09>

Meeting ID: 830 3317 5846

Passcode: 576338

Phone: 669 900 6833

1. Roll Call
2. Introduction of Guests (PFM, PARS)
3. [Approval of minutes](#) – FIC Special Meeting, Monday, December 12, 2022.
4. [Review of PFM December 2023 quarter report](#) – PFM
5. [Approval of Recommended Changes to the Investment Policy](#)- Sarina Revillar
6. [Presentation by PARS on Managing Town OPEB Investments](#)- PARS
7. [Mid-year Budget Review](#) (Link Updated 2/6/22) -Sarina Revillar ([Trial Balance](#))
8. [Committee Code of Conduct/ Conflict of Interest](#) – Allan Epstein
9. Report on Town activities of interest- Peter Pirnejad-Special Expenditures due to Storm Damage
10. Report on Finance activities of interest – Sarina Revillar – Accounting policies; [Quarterly FIC Financial Status Report](#), [Cash and Investment Summary Worksheet December 31, 2022](#), [Civil Grand Jury Notice of Requirement to Report Distributions](#), [Receipts and Fund Balances Monthly](#), Most Recent Insurance Claim Information
11. Report on recent Council activities of interest – Mayor Swan- 2023 Goals/Priorities, Ad Hoc Committee on Committee Code of Conduct
12. Next FIC meeting: TBD
13. Topics for future meetings include Insurance and Workers comp rates; Review of long-term capital plans and related policies; review Finance Department quarterly report on financial controls; Accounting policy review.
14. Presentations from the floor
15. Adjournment

Attachments/links (correspond to agenda item numbers above):

3. [Draft Minutes FIC Special Meeting, Monday, December 12, 2022](#)
4. [PFM 4<sup>th</sup> Quarter 2022 Investment Report](#)
5. [Proposed Investment Policy Redline](#)
6. [PARS OPEB Presentation, PARS Calendar 2022 Performance Report](#), CalPERS CERBT OPEB Account Update Report Calendar 2022
7. [Mid-year Budget Update](#) and [December 31, 2022 Trial Balance](#)
8. [Committee Code of Conduct Power Point presentation and proposed motion from Committee Chairs' Meeting](#)
10. [Quarterly FIC Financial Status Report, Cash and Investment Summary Worksheet December 31, 2022, Civil Grand Jury Notice of Requirement to Report Distributions, Receipts and Fund Balances Monthly](#), Most Recent Insurance Claim Information
11. [2023 Council Proposed Town Goals](#) (Council Approval of the priorities will be on the next City Council Agenda)

**Notice to the Public**

Any writings or documents provided to the Finance and Investment Committee regarding any item on the open session portion of the agenda will be made available for public inspection at the Town Clerk's office, 26379 Fremont Road, Los Altos Hills during normal business hours.

Distribution:

Public posting by Deborah Padovan

Email distribution by Deborah Padovan to Committee members and other invited attendees: Linda Swan (Mayor), Stan Mok (Vice Mayor), Peter Pirnejad, (Town Manager), Committee Members: Nathan Blair, Allan Epstein, Cheryl Evans, Kjell Karlsson, Jim Lai (Associate Member), Frank Lloyd (Associate Member), Susan Mason, Christopher Nam, Medha Rishi, and Roddy Sloss.