

**Los Altos Hills Finance and Investment Committee**  
**Special Meeting Agenda**

**Meeting Time:** Monday, May 8, 2023 @ 5:15p.m. **NOTE Change in Time**  
**Meeting Place:** City Council Chambers Conference Room  
Los Altos Hills Town Hall  
26379 Fremont Road  
Los Altos Hills, CA 94022

Committee Meetings are held in-person. As a courtesy, and in compliance with applicable state law, staff and members of the public may participate in the meeting in person at Town Hall or via Zoom Video Conference.

To attend the meeting in person: City Council Chambers Conference Room, 26379 Fremont Road, Los Altos Hills, CA 94022

**To provide Public Comment** in person: Members of the public wishing to speak are requested to raise their hand during the time for public comment.

**To provide Public Comment** in the meeting via Zoom Video Conference, please follow the instructions below:

If you wish to submit a public comment during the meeting, please use the following information. Before speaking, please identify yourself by name and where you reside.

The Committee meeting will be held via zoom from the following location (Council Chambers – see above):

To participate via a computer, Join Zoom Meeting:

<https://us02web.zoom.us/j/84544051930?pwd=ZDljdVJvYXlsL2tNN0lpWmlxblByQT09>

Meeting ID: 845 4405 1930

Passcode: 382963

Phone: +1 669 444 9171

**AGENDA ITEMS:**

1. Roll Call
2. Introduction of Guest(s): (PFM)
3. Approval of minutes – FIC Regular Meeting, Monday, February 6, 2023.
4. Nomination of Medha Rishi as Associate Member by Roddy Sloss
5. Presentation of Quarterly Investment Results: PFM – Wale Kajopaiye
6. Preliminary fiscal 2024 Annual Budget Information: Sarina Revillar

7. Discussion and vote on proposal to transfer investment portfolio management associated with the Town's OPEB (CERBT) Retiree Health Plan from CalPERS to PARS: Roddy Sloss
8. Review and approve Financial Policy changes- Sarina Revillar
9. Updates: a) City Manager purchasing authority increased to \$60,000; and b) Proposed changes to Town's Volunteer Committee procedures and rules of conduct – Allan Epstein
10. Report by Finance and Administrative Director; Quarterly reports; – Sarina Revillar
11. Report by City Manager – Peter Pirnejad
12. Report by Town Council – Linda Swan / Stan Mok
13. Next meeting dates – 1) Thursday, May 25, 2023, Town Hall in person Joint Meeting with Town Council re: Proposed 2024 fiscal year annual budget (Quorum required); 2) June 5, 2023 Regular FIC monthly meeting (non-recurring topics: TBD)
14. Adjournment

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

- Item 3: [February 26, 2023 draft minutes for approval](#)
- Item 5: [Quarterly Investment Results – March 31, 2023 quarter – PFM](#)
- Item 6: [Draft of selected items in Town's annual 2024 Budget](#) – Sarina Revillar
- Item 6: [Trial Balance Preliminary fiscal 2024 Annual Budget Information](#)
- Item 7: [PARS presentation to FIC presented on February 6, 2023 Presentation by PARS on Managing Town OPEB investments](#)
- Item 7: [CalPERS presentation to FIC made on April 3, 2023 CalPERS CERBT Investment presentation](#) made by Karen Lookingbill
- Item 8: [Financial Policy](#)
- Item 10: Quarterly Reports: [Quarterly FIC Financial Status Report](#), [Cash and Investment Summary Worksheet March 31, 2023](#), [Email from Allan Epstein with Sarina Revillar's Responses \(in red\)](#), [Comparison of Investment Managers for Town's Retiree Medical Plan \("OPEB"\) Staff Presentation](#) (Added 5/9/23)

**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.