



Finance and Investment Committee Meeting
ZOOM Teleconference call - instructions to follow
Tuesday, May 12, 2020 2:00 p.m.
Special Meeting Agenda

TELECONFERENCE SPECIAL NOTICE

Pursuant to Executive Order N-29-20:

NOTICE OF TELECONFERENCE MEETING

Pursuant to the Governor's Executive Order N-29-20 (dated March 17, 2020), Committee Members may participate via teleconference. Teleconference locations are not open to the public pursuant to California Governor Executive Order N-29-20. For this meeting, there will be no physical location from which members of the public may observe/comment.

Members of the Public may participate and provide public comments to teleconference meetings as follows:

To participate via a computer, visit:

<https://us02web.zoom.us/j/83983829722?pwd=ellBbWorNXpSd0NidDNqOmFCWnlzZz09>

Password: 94022

Or Telephone: (669) 900 6833

Webinar ID: 839 8382 9722

Password: 94022

Before speaking, please identify yourself by name and where you reside.

Note: All votes shall be made by roll call and individual votes will be stated in the minutes

PLEASE NOTE: Some of the items below contain links to the documents. If you use a browser that does not show a link, hover the mouse over each item and a link should appear.

1. Roll call (introduction of guests in audience, if any)
2. Introductions: Catherine MacLeod, Principal actuary MacLeod and Watts
3. [Approval of minutes – Regular Special Meeting, Monday, March 2, 2020.](#)
4. [OPEB June 30, 2019 Actuary Report](#) - Presentation by Catherine MacLeod; Questions re Overfunding alternatives – Roddy Sloss [MW Answers](#) and [MW Additional](#)
5. [Quarterly PFM](#) and PARS Investments status; FIC Quarterly Report – Town staff [Cash and Investment Summary](#), [Investment Portfolio Charts](#)
6. Report on Finance Matters of interest – Carl Cahill (COVID 19 comments, if any; Audit interim field work; Maze internal control comments-Approach and progress on Refundable Deposits; Response to A. Epstein June 30, 2019 Sewer Fund accounting inquiries; Mid-year budget update; June 30, 2021 budget schedule and meeting plans.)
7. Report on recent Council activities of interest – Michelle Wu
8. Next meeting: 5/28 Joint 2021 Budget Study Session with City Council, June Meeting: CalPERS Unfunded Liability prepayment.
9. Presentations from the floor
10. Adjournment

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: Michelle Wu (Mayor), Kavita Tanka (Vice Mayor), Carl Cahill, (Town Manager), Committee Members: Allan Epstein, Cheryl Evans, Kjell Karlsson (Associate Member), Jim Lai (Associate Member), Frank Lloyd (Associate Member), Susan Mason, Christopher Nam, Stan Mok, Medha Rishi, Roddy Sloss, and Chris Welborn.

Attachments:

Draft minutes form March 2, 2020 meeting

OPEB June 30, 2019 Actuarial Report

Memorandum – Alternatives to address Overfunded OPEB balance

PFM most recent quarterly report

PARS most recent monthly report

Most recent Wells Fargo and LAIF cash balance reports

ASSISTANCE FOR PERSONS WITH DISABILITIES In compliance with the Americans with Disabilities Act, if you need special assistance to participate in the meeting, please contact the City Clerk at 650-941-7222. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. Copies of all agenda reports and supporting data are available for inspection at Town Hall, 26379 Fremont Road and the Los Altos Main Library 72 hours in advance of the meeting. A complete agenda can be found on the Town's webpage: <http://www.losaltoshills.ca.gov>. A complete packet of information is available for inspection during the meeting at the table to the back of the Council Chambers. Council may take action on any agenda item in any manner deemed appropriate by Council.