



### **Finance and Investment Committee Meeting**

Parks and Recreation Building Conference Room, 26379 Fremont Road, Los Altos Hills, California

**Wednesday, January 23, 2019 4:00 p.m.**

Special Meeting Agenda

1. Roll call (introduction of guests in audience, if any)
2. [Approval of minutes - Regular Meeting, Monday, December 3, 2018](#)
3. [Review of draft 2018 CAFR and annual audit – Kelly Mayes, David Alvey \(Maze & Associates\)](#)
  - A. [CAFR Draft #1 01.14.2019](#)
  - B. [Roddy Sloss comments on CAFR Draft # 1](#)
  - C. [Kelly Mayes comments on CAFR Draft #1](#)
  - D. [CAFR Draft #2 01.17.2019](#)
4. [Proposed City Manager Changes to OPEB/Pension Policy – Kelly Mayes](#)
5. Report on recent Council activities of interest – Roger Spreen/Michelle Wu  
**(Employee Benefits Study – Town Hall expansion - Other?)**
6. Report on recent Finance and Administration Matters of Interest – Kelly Mayes  
**(Staffing, CalPERS Prepayment, Mid-year budget Update)**
7. **Next meeting: March 11, 2019 4 pm Council Chambers – Major Topics: CalPERS prepayment:**  
Topics for future meetings include: MATRIX CAP study, Mid-Year Budget Update, Significant changes in California law affecting town in 2018-19; Workers Comp provider change, Review of long term capital plans and related policies, Prepayment of OPEB and Pension liabilities, financial policy and procedures review, Rate schedule and literature updates, review of FIC Monthly Project Summary Report and review Finance Department quarterly report on financial controls, semiannual PFM investments review, annual OPEB (CalPERS) and Pensions (PARS) investment review.
8. Presentations from the floor
9. 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: Roger Spreen (Mayor), Michelle Wu (Vice Mayor), Carl Cahill (Town Manager), Kelly Mayes (Administrative Services Director), Committee Members: Allan Epstein, Kjell Karlsson, Betty Kayton, Jim Lai (Associate Member), Frank Lloyd (Associate Member), Susan Mason, Christopher Nam, Stan Mok, Bill Silver, Roddy Sloss, and Chris Welborn.