



**Finance and Investment Committee Meeting**  
**Tuesday, July 7, 2020 at 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:

Join Zoom Meeting

<https://us02web.zoom.us/j/89313625067?pwd=VGtZeFNyOEIBMWdZNVWo4eE9pSWhsUT09>

Meeting ID: 893 1362 5067

Password: 94022

Phone: (669) 900 6833

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 items 4, 6 and 8 and a link should appear.**

1. Roll call (introduction of guests in audience, if any)
2. Introductions: Nathan Blair, new FIC member, Doug Pryor, Vice President Actuary, Bartel & Associates, Cody Einfalt, ZOOM Host Administrator, Town of Los Altos Hills
3. Approval of minutes – Regular Special Meeting, Tuesday, May 12, 2020.
4. [Report on CalPERS Pension Plan including estimated Unfunded Liability](#), calculation of Pension Plan Reserve, expected COVID 19 impact, and other items included in Sensitivity Analysis in most recent CalPERS report – Doug Pryor and Roddy Sloss
5. Report on Finance Matters of interest – Staff COVID 19 comments, if any; Maze internal control comments status (Refundable Deposits); Budget update; June 30, 2021 budget status and suggestions for improvement in budget process.)
6. [Proposed new Unclaimed Check Policy and Procedure](#) - Staff
7. Report on recent Council activities of interest – Michelle Wu / Kavita Tanka (Greenwaste contract and related annual cost increase, Town Hall expansion, ad hoc Committee re: Audit planning, Ad Hoc Undergrounding Committee )
8. [Review of previously FIC approved Reserve Policy](#) (including updated Staff proposed Reserve Balances) and vote to resubmit to Council – Roddy Sloss [Resolution 1-19](#)
9. Election of Officers – Roddy Sloss
10. Next meeting: Date and Non-recurring topics TBD

11. Topics for future meetings include: Earthquake quote and Workers comp rates; Review of long-term capital plans and related policies; review Finance Department quarterly report on financial controls, semiannual PFM investments review and annual PARS and CalPERS investment reviews.
12. Presentations from the floor
13. 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: Nathan Blair, 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.

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Attachments:

Doug Pryor presentation  
Draft minutes from May 12, 2020 meeting  
Draft Unclaimed Check Policy and Procedure  
Draft Reserves Policy