



**CITY OF SOUTH PASADENA
FINANCE COMMISSION
REGULAR MEETING AGENDA**

Commissioners to participate via ZOOM

Meeting ID: 938 2106 1883

Password: 453087

January 28, 2021, at 6:30 pm.

CALL TO ORDER:	Commission Chair Findley
ROLL CALL:	Chair Findley, Vice Chair Tao, Commissioners Choi, Elsner and Wood, and City Treasurer Pia
COUNCIL LIAISON:	Council Member, Jack Donovan
STAFF PRESENT:	Interim Assistant City Manager, Elaine Aguilar

NOTICE OF PUBLIC PARTICIPATION AND ACCESSIBILITY

Pursuant to Section 3 of Executive Order N-29-20, issued by Governor Newsom on March 17, 2020, the Special Meeting of the Finance Commission for January 28, 2021 will be conducted remotely and held by video conference, beginning at 6:30 p.m. The Meeting will be broadcast live on the City's local cable channel and the City's website at:

(www.southpasadenaca.gov/financecommission).

Please be advised that pursuant to the Executive Order, and to ensure the health and safety of the public by limiting human contact that could spread the COVID-19 virus, the Council Chambers will not be open for the meeting. Commissioners will be participating remotely and will not be physically present in the Council Chambers.

If you would like to comment on an agenda item, or make a general public comment, members of the public may submit their comments in writing for Commission consideration, by emailing them to: fcpubliccomment@southpasadenaca.gov.

Public Comments must be received by 6 p.m., January 27, 2021 to ensure adequate time to compile and post. Public Comment portion of the email is limited to 150 words. Please make sure to indicate: 1) your name; 2) what agenda item you are submitting public comment on, or if it is a general public comment; and 3) clearly state if you wish for your comment to be read.

PUBLIC COMMENT

Public Comments received by 6 p.m. January 27, 2021 will be read during this time, limited to 150 words. Public comments received will be posted to the website and entered into the record of the meeting.

ACTION/DISCUSSION

1. Approval of Finance Commission Annual Report and Work Plan
2. Sales Tax & Property Tax Update
3. Report from the Finance Ad Hoc Committee
4. Long Term Financial Stability Plan Update
5. Approval of Minutes from the December 17, 2020 Meeting

ADJOURNMENT

FUTURE FINANCE COMMISSION MEETINGS

February 25, 2021

Virtual Meeting

PUBLIC ACCESS TO AGENDA DOCUMENTS

Prior to meetings, agenda related documents are available for public inspection at, City Hall, 1414 Mission Street, South Pasadena, CA 91030. The complete agenda packet may also be viewed on the City’s website at: www.southpasadenaca.gov/financecommission

ACCOMMODATIONS



The City of South Pasadena wishes to make all of its public meetings accessible to the public. Meeting facilities are accessible to persons with disabilities. If special assistance is needed to participate in this meeting, please contact the City Clerk's Division at (626) 403-7230. Upon request, this agenda will be made available in appropriate alternative formats to persons with disabilities. Hearing assistive devices are available in the Council Chamber. Notification at least 48 hours prior to the meeting will assist staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting (28 CFR 35.102-35.104 ADA Title II).

I declare under penalty of perjury that I posted this notice of agenda on the bulletin board in the courtyard of City Hall at 1414 Mission Street, South Pasadena, CA 91030, and on the City’s website as required by law.

1/21/2021

Date

Elaine Aguilar, Interim Assistant City Manager



Finance Commission Agenda Report

ITEM NO. _____

DATE: January 28, 2021

FROM: Elaine Aguilar, Interim Assistant City Manager
Armine Trashian, Accounting Manager
Albert Trinh, Finance Manager

SUBJECT: **Review of Annual Work Plan and Preparation of Annual Report**

Recommendation

It is recommended that the Finance Commission review and approve the submittal of the annual report and review the 2021 work plan.

Discussion/Analysis

Annually each of the Commissions prepares and presents an annual report and an annual work plan. The annual report presents information on the Commission's activities over the past year, while the work plan represents the projects and activities for the upcoming year.

Background

Each year, the various Commissions prepare an annual report and next year's work plan. The annual report and work plan are presented at a Commissioner's Congress, and also at a City Council meeting.

This year, the Commissioners' Congress will be held in a virtual Zoom setting on Tuesday, February 23, 2021. The City Council is scheduled to receive and file the plans at their March 3, 2021 meeting.

Fiscal Impact

There is no fiscal impact associated with this item.

Public Notification of Agenda Item

The public was made aware that this item was to be considered this evening by virtue of its inclusion on the legally publicly noticed agenda, posting of the same agenda and reports on the City's website and/or notice in the *South Pasadena Review* and/or the *Pasadena Star-News*.

Attachments

1. Annual Report
2. 2021 Work Plan

DRAFT

ANNUAL REPORT 2020

FINANCE COMMISSION

CITY OF SOUTH PASADENA

A Message from the Commission Chair

In addition to the annual oversight responsibilities, the Finance Commission advised on several matters regarding the City's finances. The Commission welcomed one new member in 2020. The Finance Department Director resigned in 2020 and the Interim Assistant City Manager was appointed by the City Council as the Acting Director of the Department until a new Director is hired in 2021. The Commission will work with Department during this year to ensure the successful transition of its leadership team and for the completion of the Comprehensive Annual Financial Report for Fiscal Year 2019-20 and the Budget for the Fiscal Year 2020-21.

Sincerely,

Frederick A. Findley
Finance Commission Chair

PURPOSE STATEMENT

Provide high-level oversight and advice to the City Council, City Treasurer and Finance Director regarding financial matters affecting the City including, but not limited to, investments, budget development and monitoring, revenue development, taxation, debt financing and internal controls.

FINANCE COMMISSION

Frederick Findley	Commission Chair
Zhen Tao	Commission Vice-Chair
Edwin Choi	Commissioner
Ed Elsner	Commissioner
Ellen Wood	Commissioner
Gary Pia	City Treasurer
Robert Jo Councilmember	City Council Liaison

Elaine Aguilar

Staff Liaison

Interim Assistant City Manager / Acting Finance Director

The Finance Commission holds 10 regular meetings per calendar year. Meetings are held on last Thursday of the month at 6:30 p.m., Since the COVID 19 restrictions preventing public meeting were enforced in April 2020 virtual public meetings were held via Zoom.

Accomplishments:

Temporary Ad Hoc Finance Commission

The Commission and the City Council established a Temporary Finance Ad Hoc Committee to enhance communications with the public as to the status of the 2019-2020 Comprehensive Annual Financial Report and the Fiscal Year 2020-2021 Annual Budget.

Resolution of Continuing Appropriations

Due to the delays in the completion of the Comprehensive Annual Financial Report for Fiscal Year 2018-2019 and the closing of the books for Fiscal Year 2019-2020, the City Council accepted the Commission's recommendation not approve the proposed Budget for Fiscal Year 2020-2021 and to adopt the policy of Resolution of Continuing Appropriations until the time the Finance Department has the information required to formalize the Budget.

Finance Commission

2021 Work Plan



Objective	Tasks and Activities	Lead Person(s)	Timeline	Desired Outcome
Update City Financial Policy	Recommend updates to City's Financial Policy	Finance Director	March 31, 2021	Council approved Financial Policy, with Budget Adoption
CAFR/Audit	Review results of FY 2020 CAFR	Finance Director	May 2021	Council approved CAFR for FY 2020
Budget & CIP FY 2021	Review FY2021 Budget	Finance Director	March 2021	Council approved budget for FY 2021
Budget & CIP FY 2022	Review FY2022 Budget	Finance Director	June 2021	Council approved budget for FY 2022
Review Water Bonds for refinancing	Review bonds to determine refinance options	City Treasurer Finance Director	February 2021	Report outcome to City Council
PERS Prepayment options for unfunded liability	Review and evaluate PERS prepayment options, Actuarial report	Finance Director	May 2021	Council action regarding prepayment of PERS liability
Master Fee Schedule	Review fee schedule for annual CIP adjustments	Finance Director	June 2021	Implementation of adjusted fee schedule
Analysis of Historical Investment Performance	Review historical performance of City's portfolio.	Finance Commissioners	July 2021	Historical data in preparation for September Investment Performance Review
Investment Performance; including Carbon Neutral investing, evaluate yields	Review investment Portfolio, presentation from Financial Advisor	City Treasurer Finance Director	September 2021	Council approve Investment Policy, investment goals
Revise Monthly Treasurer Investment Report	Develop more thorough estimate of 6 month financial needs.	City Treasurer Finance Director	April 2021	New "6-month" formula on May 2021 Investment report.

Tax Revenues	Review semiannual reports on sales and property tax revenues	Finance Director	Semiannually January & June	Commission review and input received
Financial Sustainability Plan	Receive updates on Long Term Financial Stability Plan	Finance Director	Quarterly Updates January, March, June, September	Commission review and input received.
Finance Dept. policy and procedures update, enhanced internal controls	Review status of various Finance policy and procedure updates	Finance Director	Quarterly Updates January, March, June, September	Approved and implemented updated policies and procedures



Finance Commission Agenda Report

ITEM NO. _____

DATE: January 28, 2021

FROM: Elaine Aguilar, Interim Assistant City Manager
Armine Trashian, Accounting Manager
Albert Trinh, Finance Manager

SUBJECT: Sales Tax and Property Tax Update

Recommendation

It is recommended that the Finance Commission receive and file the sales tax and property tax update.

Discussion/Analysis

The City of South Pasadena uses the services of HDL Coren & Cone to provide information regarding the City's sales tax and property tax. One of the items on the Commission's work plan is the presentation of the sales tax and property tax data to the Commission.

Background

The City receives information from HDL Coren & Cone regarding property and sales tax data. Attached are the most recent sales and property tax newsletters. To briefly summarize the reports, 2020/2021 property taxes have experienced a net taxable value increase of 5.5% comparing 2020/2021 to 2019/2020. HDL is recommending the City estimate total property taxes at approximately \$12.3 million (taking into account an approximate 3% delinquency). The City's original estimate was approximately \$11.8 million. (A positive increase of approximately \$493,000.) The estimate for FY 2021/2022 will be available in a few weeks, and the forecast will not be as positive as FY 2020/2021, due to the Prop 12 inflation adjustment, not being calculated at the full 2%.

Regarding sales taxes, the newsletter for the second quarter of 2020 is attached. The second quarter is for the period of April to June. As shown on the attached newsletter, the impacts of COVID are evident in the sales from restaurants, general consumer goods and fuel when comparing Q2 2020 with Q2 2019. However, there was an increase in the city's share of the County and State pools, and in food & drugs, and in building and construction. Over all the city's total Q2 decrease was approximately \$156,000 from the same period last year. The sales tax newsletter also includes the new revenue of \$416,264 from Measure A, the November 2019 voter approved sales tax increase (an additional .75% for general purposes.) The estimates for Q3 and for the next fiscal year are estimated to be available in about a month.

Property and Sales Tax Update

January 28, 2021

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Fiscal Impact

There is no fiscal impact associated with this item.

Public Notification of Agenda Item

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Attachments

1. Property Tax Update
2. Sales Tax Update



SOUTH PASADENA

2020/21 PROPERTY TAX SUMMARY



The City of South Pasadena experienced a net taxable value increase of 5.5% for the 2020/21 tax roll, which was slightly less than the increase experienced countywide at 6.0%. The assessed value increase between 2019/20 and 2020/21 was \$281 million. The change attributed to the 2% Proposition 13 inflation adjustment was \$98.4 million, which accounted for 35% of all growth experienced in the city.

The largest assessed value increase was reported on a commercial parcel owned by 625 Fair Oaks LLC. The parcel, which was recently purchased in 2019, has been reappraised adding over \$10.4 million to the roll. The sale of a multi-family residential parcel to WENC 1653 Amberwood Dr. LLC added \$6.6 million. The sale of a multi-family residential parcel to Allen Apartments Investors LLC (635 Prospect Avenue) added \$6.2 million.

The largest assessed value decline was reported on a residential parcel owned by Roman Catholic Archbishop of Los Angeles. A correction to an exemption resulted in a \$2.2 million decline. An industrial parcel owned by Jagatara Properties LP (1020 Mission Street). The owner was granted a reduction of \$1.9 million as part of the appeal process. The correction of a missing church exemption in 2019/20 at the location of the Rialto Theater/Mosaic Church. The exemption resulted in a \$2.3 million decline.

Parcel subdivision and new construction activity contributed to growth in assessed values this year. 7 parcels were dropped from the roll and 18 were added, resulting in a net assessed value gain of over \$3.9 million.

Growth in the number of home sales slowed and, even, declined by mid-2019. Fewer properties were on the market compared with 2018 despite declining mortgage rates. In 2019, economists forecasted a weaker housing market in 2020, even for cities who had achieved pre-recession peak values. In 2020, sale prices have risen as the number of sales declined significantly due to the COVID19 stay at home orders. Prices have continued to rise in response to lower inventory and lower interest rates. The median sale price of a detached single family residential home in South Pasadena from January through November 2020 was \$1,455,500. This represents a \$123,000 (9.2%) increase in median sale price from 2019.

Year	D-SFR Sales	Median Price	% Change
2014	141	\$1,063,000	
2015	144	\$1,222,500	15.00%
2016	146	\$1,221,000	-0.12%
2017	129	\$1,350,000	10.57%
2018	106	\$1,339,000	-0.81%
2019	120	\$1,332,500	-0.49%
2020	100	\$1,455,500	9.23%

2020/21 Tax Shift Summary

ERAF I & II	\$-3,093,684
VLFAA	\$3,318,155

Top 10 Property Owners

Owner	Net Taxable Value	% of Total	Use Type
1. 625 FAIR OAKS LLC	\$31,940,280	0.59%	Commercial
2. WF PROPERTY HOLDINGS LP	\$16,870,439	0.31%	Residential
3. GELT STORAGE 919 MISSION LLC	\$16,830,000	0.31%	Industrial
4. WWNC 1653 AMBERWOOD DR LLC	\$14,463,350	0.27%	Residential
5. NNC APARTMENT VENTURES LLC	\$14,237,686	0.26%	Residential
6. DC EL CENTRO HOLDINGS LLC	\$13,770,000	0.25%	Commercial
7. JERRY B AND ROBERTA L FURREY TRUST	\$13,139,768	0.24%	Residential
8. LDW PICO PROPERTIES LLC	\$12,590,849	0.23%	Commercial
9. CASA DE GENERAL LLC	\$12,447,769	0.23%	Residential
10. 99 PASADENA AVENUE LLC	\$12,296,991	0.23%	Commercial
Top Ten Total	\$158,587,132	2.93%	

Real Estate Trends

Home Sales

Over the past two years, industry experts expressed concerns about sales volumes declining due to buyer anticipation of a potential drop in housing prices. While a reduction in the number of single-family home sales was experienced in many areas in the past two years and sales price changes reflected modest declines or increases, these market trends were suddenly impacted by the COVID-19 pandemic beginning in March 2020. The number of home sales has dropped significantly as potential buyers stayed home. After major reductions in the number of sales in April and May, sales rebounded. Median sales prices for June increased by 6.5% over May and were up by 2.5% over June 2019. The 30-year, fixed-mortgage interest rate averaged 3.16% in June, down from 3.80% in June 2019.

All Homes	Units Sold June-2019	Units Sold June-2020	% Change	Median Price June-2019	Median Price June-2020	% Change
Imperial County	132	125	-5.30%	\$226,000	\$265,000	17.26%
Los Angeles County	6,722	5,149	-23.40%	\$620,000	\$645,000	4.03%
Orange County	3,289	2,502	-23.93%	\$745,000	\$762,000	2.28%
Riverside County	3,617	3,672	1.52%	\$376,000	\$415,000	10.37%
San Bernardino County	2,662	2,431	-8.68%	\$335,000	\$350,000	4.48%
San Diego County	3,716	3,573	-3.85%	\$587,000	\$600,000	2.21%
Ventura County	970	778	-19.79%	\$575,500	\$618,250	7.43%

COVID-19

Federal, State, and local governments are working to limit the spread of COVID-19. Orders intended to contain the virus has caused temporary closure of businesses and limited access to retail and service industries. This has and will continue to have impacts on the economy. This pandemic event is not something we have seen before and it is unknown if these conditions will be short or long term. Below are the points you should know:

- According to the California Assoc. of Realtors all major regions declined in the number of sales with Southern California dropping the most at -12.2% while the Central Valley had the smallest decline at -1.5%. Median prices in the Central Valley and in Southern California increased by 7.4% and 3.3%, respectively, based on pent up demand. Other areas reflected similar patterns.
- A reduction in the number of sales during 2020 will result in reduced growth in value for FY2021-22 and a reduction in revenue from real estate transaction tax and supplemental assessments during FY2020-21.
- The Governor issued Executive Order N-61-20 on May 6, 2020. This EO was focused on easing financial hardship resulting from the pandemic. This order did not eliminate required payment of property taxes but did eliminate penalties and interest on late payments for **owner-occupied residential property who do not utilize impound accounts and for SBA qualified small businesses only**. These taxpayers only receive relief if they can demonstrate COVID-19 related hardship. This EO has no impact within counties that utilize Teeter Programs.
- The pandemic's impact on tax revenues will need to be monitored. Any effects will be foreseen by dropping sales values, increases in foreclosure activity and increased property tax delinquency.

Q2 2020



South Pasadena Sales Tax *Update*

Third Quarter Receipts for Second Quarter Sales (April - June 2020)

South Pasadena In Brief

Receipts from South Pasadena's April through June sales were 0.2% lower than the same quarter last year. Actual sales activity decreased 10.5% after accounting aberrations were factored out.

Many businesses took advantage last quarter of the Governor's 90 day payment deferral option and consequently made double payments in the current quarter. When those are adjusted out, in conjunction with the negative overall lower sales impacts of COVID-19, restaurants-hotels, general consumer goods, and fuel-service station group results declined substantially.

A bright spot was brisk food-drugs group revenues along with newer business additions favorably impacting business-industry and building-construction groups. Additionally, continued robust returns from AB 147 (Wayfair) plus a surge in online sales while people sheltered in place buoyed the City's pool allocation.

Voter-approved Measure A, the City's new transactions and use tax, added \$416,061 to the above discussed amounts.

Net of aberrations, taxable sales for all of Los Angeles County declined 22.7% over the comparable time period; the Southern California region was down 18.0%.

SALES TAX BY MAJOR BUSINESS GROUP



*Allocation aberrations have been adjusted to reflect sales activity

TOP 25 PRODUCERS

IN ALPHABETICAL ORDER

Ace Hardware	Mission West Kitchen & Bath
Bristol Farms	New Journey Packaging
Delta Supply	Ocean Liquor
Ellens Silk Screening	Panda Express
Fair Oaks Arco	Ralphs
G & M Oil	Rite Aid
Gus's BBQ	T Mobile
House of Honey	Tokoro Restaurant
M3 Office	Tomato Pie Pizza Joint
Mamma's Brick Oven Pizza	Trader Joes
McDonalds	Urban Pet
Mission Arco	Vons & Pavilions
Mission Tile West	

REVENUE COMPARISON

Four Quarters – Fiscal Year To Date (Q3 to Q2)

	2018-19	2019-20
Point-of-Sale	\$2,022,440	\$1,783,632
County Pool	300,446	383,448
State Pool	1,010	917
Gross Receipts	\$2,323,897	\$2,167,997
Measure A	\$0	\$416,264

Statewide Results

Local sales and use tax receipts from April through June sales were 16.3% lower than the same quarter of 2019 after factoring for accounting anomalies and back payments from previous quarters.

This was the largest quarter to quarter decline since 2009. The drops were deepest in the San Francisco Bay Area, Central Coast and Southern California where declines in revenues from fuel, automobiles, general consumer goods and restaurants/hotels were the most severe.

However, despite a 14.9% unemployment rate that eclipsed the previous high of 12.3% during the great recession of 2010 and temporary business closures, the drop in sales was less than previously projected by most analysts including HdL.

The high second quarter unemployment rates primarily affected lower wage service sectors which generate a smaller share of sales tax revenues. Internet connected knowledge workers continued to work but locked at home, found that they had extra cash to spend because of reduced commute and work-related expenses and few entertainment or travel options. Additionally, though much of the quarter's government relief payments were spent largely on rents, utilities and necessities, the money was not distributed proportionally to income losses thereby adding temporary discretionary income gains for some recipients.

Low interest rates and longer term lending practices allowed the extra money to be spent on previously delayed purchases such as autos and home improvements. New car registrations dropped 48.9% in the second quarter, but sales tax receipts dropped only 15.8% as buyers who did purchase, opted for more expensive SUV's, trucks and luxury vehicles. As cabin fever set in, sales of RV's, boats and Motorcycles also began to rise.

With restaurants and many brick and mortar stores closed or restricted to limited occupancy, buyers shifted to online shopping with tax revenues from in-state fulfillment centers rising 142.7% over the

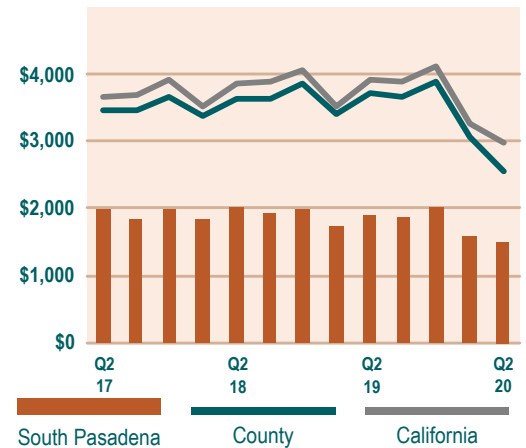
second quarter of 2019 and county pools where tax receipts from out-of-state goods are allocated, rising 28.9%. Online sales accounted for 52.0% of this quarter's tax revenues from the general consumer goods group.

Working at home eventually morphed into working on home thereby boosting related improvement purchases. Grocers, cannabis, liquor and sporting goods further helped offset losses in other segments.

Strong demand for warehouse and shipping technology, equipment and supplies to accommodate the increase in online shopping as well as home offices and virtual classrooms helped offset declines in the business/industrial group. Unanticipated gains in agriculture related purchases and transit spending further added to the offset.

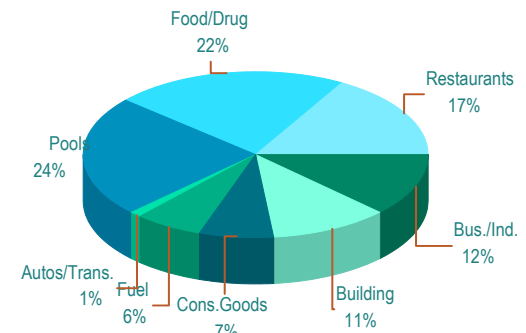
Pandemic uncertainties, fires, childcare issues and bankruptcies are expected to result in uneven gains through 2020-21 with each jurisdiction's experience differing according to the scope and character of their individual tax bases. Overall recovery and improvement in statewide receipts is not expected to begin until 2021-22.

SALES PER CAPITA*



*Allocation aberrations have been adjusted to reflect sales activity

REVENUE BY BUSINESS GROUP
South Pasadena This Quarter*



*Allocation aberrations have been adjusted to reflect sales activity

SOUTH PASADENA TOP 15 BUSINESS TYPES**

Business Type	South Pasadena		County	HdL State
	Q2 '20	Change	Change	Change
Building Materials	— CONFIDENTIAL —	—	2.3%	7.0%
Business Services	8,994	32.0%	-23.9%	-31.0%
Casual Dining	39,477	-53.4%	-56.0%	-53.2%
Convenience Stores/Liquor	— CONFIDENTIAL —	—	9.7%	8.4%
Drug Stores	— CONFIDENTIAL —	—	-1.9%	0.1%
Electronics/Appliance Stores	9,841	10.4%	-52.0%	-50.8%
Fast-Casual Restaurants	12,750	-22.1%	-34.7%	-30.2%
Grocery Stores	87,481	12.3%	5.3%	7.8%
Home Furnishings	9,266	-39.6%	-41.9%	-41.7%
Light Industrial/Printers	12,239	29.3%	-21.2%	-16.8%
Office Supplies/Furniture	— CONFIDENTIAL —	—	-35.6%	-28.6%
Plumbing/Electrical Supplies	— CONFIDENTIAL —	—	-15.8%	-15.8%
Quick-Service Restaurants	30,155	-20.8%	-26.2%	-22.0%
Service Stations	30,954	-54.4%	-50.1%	-45.2%
Specialty Stores	9,849	-26.5%	-37.8%	-36.2%
Total All Accounts	384,422	-20.3%	-31.2%	-24.0%
County & State Pool Allocation	118,826	48.9%	31.2%	28.9%
Gross Receipts	503,248	-10.5%	-22.7%	-16.3%

** Accounting aberrations such as late payments, fund transfers, and audit adjustments have been adjusted to reflect the quarter in which the sales occurred.

**City of South Pasadena Finance Commission
Minutes for Special Meeting of:
December 17, 2020 6:30 P.M.**

Broadcast via ZOOM conference call.

- I. Roll Call
 - Commission Chair Findley – Present
 - Commission Vice-Chair Tao – Present
 - Commissioner Choi – Present
 - Commissioner Elsner – Present
 - Commissioner Wood – Present
 - City Treasurer Pia – Present
 - City Council Liaison Joe – none
 - Interim Assistant City Manager Aguilar – Present
 - Finance Manager Trinh - Present
 - Accounting Manager Trashian - Present

- II. Public Comment - None

- III. Action/Discussion
 1. Annual Report and Workplan
 - i. Commission Chair will draft Annual Report
 - ii. 2021 Work Plan approved
 2. Report from the Ad Hoc Committee
 3. Finance Commission 2021 Calendar
 - i. Approved
 4. Discussion Regarding the Six-Month Expenditure Estimates for the Treasurer’s Report
 5. Discussion Regarding the Timing for the Treasurer’s Report
 6. Approval of Minutes for the September and October 2020 Meetings
 - i. Motion by Commissioner Choi, Second by Commissioner Wood; Motion passes 5:0.

- IV. Communications - NONE

- V. Next regular meeting – January 28, 2021

Meeting Adjourned at 8:08 PM