

**City of South Pasadena Finance Commission
Minutes for Regular Meeting of:
October 24, 2019 6:30 p.m.**

Location: City Hall – City Manager’s Conference Room
1414 Mission Street
South Pasadena, CA 91030

- I. Roll Call
 - Commission Chair Wood – Present
 - Commission Vice-Chair Adrian – Absent
 - Commissioner Choi – Present
 - Commissioner Findley – Present
 - Commissioner Tao – Present
 - City Treasurer Pia – Present
 - City Council Liaison Mahmud – Absent
 - Acting Finance Director Demirjian – Present
 - Acting Finance Director Aceves – Present
 - Accounting Manager Trashian – Present
 - Finance Manager Trinh – Present
- II. Public Comment
 - None.
- III. Presentation
 - 1. Commissioners, City Treasurer, and Staff received a presentation by Bryan Longpre from Morgan Stanley and David Paulus from Western Asset Management.
- IV. Action/Discussion
 - 2. Reviewed the 2019/20 Investment Policy and forward for Council approval. Approved 4-0.
 - 3. Reviewed and approved the calculation methodology of the Rubbish Rate Reduction Rate Assistance Program. Commissioners advised to continue the same methodology with updates to reflect the 2018 IRS 1040 Form for calculating the modified adjusted gross income. Approved 4-0.
 - 4. Discussed the meeting schedules for future meetings. Commissioners were informed that the maximum allowable commission meetings each year are 10. Additional discussion needed to decide on meetings to take place in 2020.
 - 5. Approval of Minutes
 - Minutes of Regular Meeting of August 22, 2019, Approved 4-0.
- V. Communications
 - 1. City Council Liaison Communications
 - None.
 - 2. Commissioner Communications
 - None.
 - 3. Staff Liaison Communications
 - None.
- VI. Next regular meeting – December 19, 2019 at 6:30 p.m.