



**CITY OF SOUTH PASADENA
FINANCE COMMISSION
MINUTES
SPECIAL MEETING
THURSDAY, JANUARY 24, 2024, AT 6:30 P.M.**

CALL TO ORDER:

The Meeting of the South Pasadena Finance Commission was called to order by Chair, Peter Giulioni Jr., on Thursday, January 24, 2024, at 6:40 P.M. in the City Council Chambers, located at 1424 Mission Street, South Pasadena.

ROLL CALL:

PRESENT

Chair	Peter Giulioni Jr.
Vice Chair	Sheila Rossi
Commissioner	Cynthia Quade
Commissioner	Y-Le Ho
Commissioner	Stephanie Hernandez

Stephanie Pinto, Management Analyst, announced a quorum.

DIGNATARIES AND CITY STAFF PRESENT:

Janet Braun, Council Member; Zhen Tao, City Treasurer; John Downs, Finance Director; and Stephanie Pinto, Management Analyst; Esteban Alvarez, Management Analyst were present at Roll Call.

PUBLIC COMMENT

1. PUBLIC COMMENT – GENERAL (NON-AGENDA ITEMS)

In Person Comments:

Josh Betta: Comments on budget process and commission involvement
Joanne Nuckles: Comments on Caltrans homes

INFORMATION

2. Budget Calenda for Fiscal Year 2024-2025

Council Member Braun advised that the joint meeting on February 21st would also be an opportunity for Council start discussions on the upcoming budget

ACTION/DISCUSSION

3. Monthly Investment Report for October 2023

COMMISSION ACTION AND MOTION

A motion was made by Commission Chair Giulioni, seconded by Commissioner Quade to approve the Monthly Investment Reports for October 2023 for City Council's review. The motion carried 5-0, by the following vote:

AYES: Giulioni, Rossi, Quade, Ho, Hernandez.
NOES: None.
ABSENT: None.
ABSTAINED: None.

4. **Monthly Investment Report for October 2023**

COMMISSION ACTION AND MOTION

A motion was made by Commission Chair Giulioni, seconded by Commissioner Quade to approve the Monthly Investment Reports for October 2023 for City Council's review. The motion carried 5-0, by the following vote:

AYES: Giulioni, Rossi, Quade, Ho, Hernandez.
NOES: None.
ABSENT: None.
ABSTAINED: None.

5. **Fiscal Year 2022-2023 Annual Comprehensive Financial Report**

Introduction by John Downs, Finance Director

Presentation by Terry Shae, RAMS Partner followed by a presentation by John Downs, Finance Director. In depth Q&A from the commission regarding the report.

Public Comment:

Evelyn Zneimer, Mayor – Comments on the timing of the ACFR

Josh Betta – Comments on deficit budgeting

COMMISSION ACTION AND MOTION

A motion was made by Commission Chair Giulioni, seconded by Commissioner Ho to receive and file the document with the amendment to appoint Sheila Rossi and Cynthia Quade to work with the Finance Director on the edits that are needed to occur before the document is presented to the city council (as discussed by the commission). The motion carried 5-0, by the following vote:

AYES: Giulioni, Rossi, Quade, Ho, Hernandez.
NOES: None.
ABSENT: None.
ABSTAINED: None.

COMMUNICATIONS

4. **COMMISSION LIAISON COMMUNICATIONS**

5. **COMMISSIONER COMMUNICATIONS**

6. **STAFF LIAISON COMMUNICATIONS**

ADJOURNMENT

There being no further matters, Chair Giulioni adjourned the meeting of the Finance Commission at 9:54 P.M. to the next Regular City Council meeting scheduled for February 29, 2024.

Respectfully submitted:

Stephanie Pinto

Stephanie Pinto
Staff Liaison, Management Analyst

APPROVED:

DocuSigned by:

Giulioni

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Peter Giulioni Jr.
Chair

ATTEST:

Stephanie Pinto

Stephanie Pinto
Staff Liaison, Management Analyst

Approved at Commission: 3/28/24