



**CITY OF SOUTH PASADENA
FINANCE COMMISSION
MINUTES
REGULAR MEETING
THURSDAY, SEPTEMBER 28, 2023, 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, September 28, 2023, at 6:34 P.M. in the City Council Chambers, 1424 Mission Street, South Pasadena, California.

ROLL CALL:

PRESENT

Chair	Peter Giulioni Jr.
Vice Chair	Sheila Rossi
Commissioner	Cynthia Quade
Commissioner	Frederick A Findley

ABSENT

Commissioner	Ed Elsner
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Alison Wehrle, Management Analyst, announced a quorum.

DIGNATARIES AND CITY STAFF PRESENT:

Janet Braun, Council Member; John Downs, Finance Director; Hsiulee Tran, Deputy Finance Director; Esteban Alvarez, Management Analyst; and Alison Wehrle, Management Analyst were present at Roll Call.

PUBLIC COMMENT

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

In Person Comments:

Josh Betta spoke about budget and reserve concerns.

PRESENTATIONS

2. Update - Long Term Financial Planning – Bill Statler:

*Finance Director John Down Introduced Bill Statler
Bill Statler presented the 5-year Long Term Financial Report
Q & A between Bill Statler and the Finance Commission*

INFORMATIONAL REPORT

3. FY 22-23 Insurance Claims

Recommendation

It is recommended that the Finance Commission receive and file the Insurance Claims report

COMMISSION ACTION AND MOTION

A motion was made by Commission Chair Giulioni to create an Insurance Ad Hoc Committee, seconded by Commissioner Quade – Ad hoc will include Commissioner Findley and Vice Chair Rossi. Motion carried 4-0.

AYES: Giulioni, Rossi, Quade, Findley.

NOES: None.

ABSENT: Elsner.

ABSTAINED: None.

ACTION/DISCUSSION

4. Review Fiscal Year 2023-24 Investment PolicyRecommendation

It is recommended that the Finance Commission review the Investment Policy

COMMISSION ACTION AND MOTION

A motion was made by Commissioner Findley, seconded by Commissioner Quade to approve the Investment Policy. The motion carried 4-0, by the following vote:

AYES: Giulioni, Rossi, Quade, Findley.

NOES: None.

ABSENT: Elsner.

ABSTAINED: None.

Commission Request on Investment item:

-John to provide written confirmation from auditors of agreement with findings

-Frame one-time costs differently (alternate wording)

-Add 2023-2024 for property tax and sales tax totals

-Add 2018-2019 to Insurance items

-Add labels for bar chart values

5. Approval of MinutesRecommendation

It is recommended that the Finance Commission review and approve the minutes for 5/16/23, 6/1/23, 6/12/23, and 6/29/2023.

All Motions made with an amendment that Council Member Braun be added to the attendance of the minutes.

Request to Amend the motion on 6/1/23 regarding the budget item.

COMMISSION ACTION AND MOTION

A motion was made by Commissioner Findley, seconded by Commission Vice Chair Rossi to approve the minutes for the meeting on 6/12/2023. The motion carried 4-0, by the following vote:

AYES: Giulioni, Rossi, Quade, Findley.
NOES: None.
ABSENT: Elsner.
ABSTAINED: None.

COMMISSION ACTION AND MOTION

A motion was made by Commissioner Findley, seconded by Commission Vice Chair Rossi to approve the minutes for the meeting on 6/29/2023. The motion carried 4-0, by the following vote:

AYES: Giulioni, Rossi, Quade, Findley.
NOES: None.
ABSENT: Elsner.
ABSTAINED: None.

COMMISSION ACTION AND MOTION

A motion was made by Commissioner Quade, seconded by Commission Vice Chair Rossi to approve the minutes for the meeting on 5/16/2023. The motion carried 4-0, by the following vote:

AYES: Giulioni, Rossi, Quade.
NOES: None.
ABSENT: Elsner.
ABSTAINED: Findley.

All Motions made with an amendment that Council Member Braun be added to the attendance of the minutes.

****OTHER Requests from Commission:**

Presentation from Actuary in March 2024

Insurance recovery update from Management Services

CalPers Actuarial Report

Corrections to report/charts

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 9:46 P.M. to the next Regular City Council meeting scheduled for October 26, 2023.

Respectfully submitted:

DocuSigned by:
Stephanie Pinto
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Stephanie Pinto
Staff Liaison, Management Analyst

APPROVED:

DocuSigned by:
Peter R. Giulioni Jr
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Peter Giulioni Jr.
Chair

ATTEST:
DocuSigned by:
Stephanie Pinto
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Stephanie Pinto
Staff Liaison, Management Analyst

Approved at Commission: 2/29/24