Finance and Investment Committee Special Meeting
Town of Los Altos Hills - December 15, 2021

Members present: Nate Blair, Allan Epstein, Cheryl Evans, Kjell Karlsson, Susan
                              Mason, Medha Rishi, Roddy Sloss and Chris Wellborn

Members absent: Chris Nam

Associate members absent: Jim Lai and Frank Lloyd

Council present: None

Staff present: Peter Pirnejad, City Manager, Sarina Revillar, Administrative
                              Services Director,

Public present: None.

Ms. Mason called the meeting to order at 4 pm.

Approval of minutes – Susan Mason

The December 6, 2021 minutes review is deferred to the next meeting.

FIC Goals and Objectives – Allan Epstein

Ms. Mason called upon Mr. Epstein to present the draft report distributed to members before the
meeting prepared by the subcommittee (Mr. Epstein, Ms. Evans and Mr. Sloss).

Ms. Revillar advocated that the FIC prepare a simplified financial report each year to improve
transparency. It was suggested that the ACFR already contained two levels of simplification via the
City Manager's transmittal letter and the MD&A and that could be sufficient.

Mr. Pirnejad requested that the staff time and consultant cost estimates be removed from the final
report.

After discussion, the members agreed upon report revisions and asked Mr. Epstein to revise the FIC
Tasks, Goals and Objectives 2022 report accordingly. A copy of the revised report is attached.

Review of next meeting date – Susan Mason

The Committee indicated its availability for a January meeting on either January 5, or 11, 2022.
Proposed topics included HF&H Connect Fee and Sewer Fee studies, and Insurance Review.
Topics, presenters and dates are being considered by Ms. Revillar.

Presentations from the floor - None

Adjournment: As there were no further comments, the meeting adjourned at 5:22 pm.

Respectfully submitted: Roddy Sloss, Committee Secretary

Attachment: Revised report to Council on FIC Tasks, Goals and Objectives 2022