



**Town of Atherton  
FINANCE COMMITTEE  
DRAFT MINUTES  
MARCH 8, 2022**

**2:00 PM**

**THIS MEETING IS BEING HELD VIRTUALLY**

*This meeting is compliant with the Governors Executive Order N-25-20 issued on March 4, 2020, and Executive Order N-29-20 issued on March 17, 2020, allowing for deviation of teleconference rules required by the Brown Act. The purpose of this is to provide the safest environment for staff and the public while allowing for public participation. The meeting will be held by tele or video conferencing. The public may participate via: Zoom Meeting.*

**One tap mobile**

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**Meeting ID: 996 6618 8166**

**Weblink: <https://ci-atherton-ca.zoom.us/j/99666188166>**

**PLEASE NOTE:** *Times listed on the Agenda are approximate; items may be taken up out of order.*

**1. ROLL CALL**

Ann Yvonne Walker, Walter Sleeth, Devika Patil, Kate Scolnick, Rick DeGolia, Bob Polito

**Present: Walker, Sleeth, Patil, Scolnick, Hill, DeGolia, Polito**

**2. PUBLIC COMMENT**

**Public Comment included an introduction of new member Tom Hill to the committee and introduction of Steve Brickley in attendance as visitor to the meeting.**

**REGULAR AGENDA**

- 3. Review and Approve Draft Minutes of January 11, 2022 Finance Committee  
Motion to approve minutes by Scolnick, Seconded by Patil; Roll call**

**vote for all others in Favor**

4. Review, Discuss, Receive and File the Town's Master Plan Projects and Financial Planning Model presented to the City Council

**This was a review, receive, and file report on the Town's Master Plan Projects and Financial Planning Model that was presented to City Council at their March 2, 2022 study session. As the Town Center Project nears completion, the Town will turn focus toward other Town Master Plan Capital Projects and other Long-Term liabilities. Staff commented that the Planning Model is to assist the Council in reviewing the allocation of unallocated General Funds over the next 5 years to Town priorities. Part of the review included dividing priorities into "buckets" and funding allocation scenarios to various programs. Discussion ensued that the model illustrates financial impact of CIP, Master Plan, and Long-Term Liability decision making. Staff mentioned that the City Council anticipates allocating \$5million to the payment of pension liabilities. There was continued discussion and review of the financial planning model.**

5. Review, Receive, and File Report on the FY 2022/23 Budget Kick-Off and Overview presented to the City Council

**This was a review, receive, and file report on the FY 2022/23 Budget Kick-Off and Overview presented to the City Council at its March 2 study session. Staff communicated that this was the first meeting of the budget cycle as a kickoff overview including a recap of the current fiscal year, preliminary budget assumptions, and the 5-year forecast. Staff presented to the committee the five-year cash flow revenue and expenditure assumptions and major components of Town operations. There was a presentation of a powerpoint on major revenue sources, major expenditures, and budget assumptions.**

6. Next Meeting Date, and Time- April 6, 2022; May 10, 2022

**There was a request member for previous powerpoint presentation by CalPERS actuary Julian and if the committee could receive access to the CalPERS pension outlook tool. Staff would provide follow-up.  
Meeting**

- 7. Adjourn Motion to Adjourn Wally, seconded by Hill; All in favor 3:30p.m.**

 Please contact the City Clerk's office at (650) 752-0500 with any questions

Pursuant to the Americans with Disabilities Act, if you need special assistance in this meeting, please contact the Park Program Manager at (650) 752-0534. Notification of 48 hours prior to the meeting will enable the Town to make reasonable arrangements to ensure accessibility to this meeting. (29 CRF 35.104 ADA Title II

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