



**Town of Atherton  
FINANCE COMMITTEE  
DRAFT MINUTES  
November 12, 2019  
2:00 PM**

**HOLBROOK PALMER PARK-MAIN HOUSE &  
CIVIC CENTER CONSTRUCTION SITE TOUR**

150 Watkins Ave./91 Ashfield Rd.  
Atherton, California

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

**1. ROLL CALL**

Bob Polito, Jeffrey Lee, Walter Sleeth, Ann Yvonne Walker, Devika Patil,  
Bill Widmer, Rick DeGolia

**Present: Polito, Walker, Patil, Sleeth Widmer, DeGolia**

**Excused: Lee**

**2. PUBLIC COMMENT**

None

**REGULAR AGENDA**

3. Review and Approve Draft Minutes of October 10, 2019 Special Finance Committee  
**Mention to summarize minutes so they are not so long. Motion to approve minutes by Ms. Walker, seconded by Sleeth; All in Favor**
4. Review presentation of Atherton Property Taxes for Fiscal Year 2019/20 by Paula Cone of HDL Companies  
**This item was a review and presentation of the Atherton Property Taxes for FY 2019/20. Total assessed value increased 6.61% to \$11.6 Billion. There was a net change of \$723 million in property value and estimates \$9.7 Million in secured and unsecured property taxes to the Town. There was ongoing discussion regarding properties in Town and growth county wide.**
5. Review, Discuss, and if appropriate make recommendation to City Council regarding contribution to Pension Rate Stabilization fund in an effort of addressing future pension liabilities once Civic Center Project is complete.  
**This item was a review of a statement for consideration as a formal recommendation to the Council that once the Civic Center project was completed, funding towards paying down unfunded pensions liabilities would**

**be implemented. It was conferred that it makes sense once the Civic Center is completed. The Committee supported and recommended that a formal statement be made to the Council for contributions toward pension liabilities via Pension Rate Stabilization Trust (PARS Trust). The Committee reviewed, and discussed a statement for consideration regarding paying down pension liabilities. The committee approved the statement of recommendation to made to the City Council. Town Staff and Committee Chair will continue refinement and submit to the City Council at a future date.  
Motion by Walker, Seconded by Polito; All in Favor**

6. Visit and tour of the Atherton Civic Center Project Site- No Staff Report  
**The Committee took a tour of the Civic Center and Library Construction site.**
7. Next Meeting Date, Future Agenda Items and Time- January 14, 2020

**8. Adjourn 4:20 pm**

☞ 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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