



**Town of Atherton
FINANCE COMMITTEE
DRAFT MINUTES**

May 12, 2020

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.

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Meeting ID: 996 7167 7852

Weblink: <https://ci-atherton-ca.zoom.us/j/99671677852>

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,
Rick DeGolia, Elizabeth Lewis

Present: Polito, Walker, Patil, Sleeth, DeGolia

Excused: Lee

2. PUBLIC COMMENT

None

REGULAR AGENDA

3. Review and Approve Draft Minutes of March 10, 2020 Special Finance
Committee

Motion to approve minutes by Sleeth, seconded by Walker; All in Favor

4. Presentation and brief review of Town CalPERS Actuarial June 30, 2018 reports, and provide general update on retirement plans- Julian Robinson, Senior Pension Actuary, CalPERS

This item was a presentation and brief review of the CalPERS actuarial reports as June 30, 2018, and a general update on retirement plans. This included a presentation by CalPERS senior pension actuary Julian Robinson to discuss the CalPERS implemented changes over the years in addressing pension liabilities, rate smoothing policy, changes in actuary assumptions due to demographics, investment risk asset allocation and discount rate changes. Mr. Julian Robinson also provided pension update on COVID impact and investment plan.

5. Review, Receive, and File Report on the FY 2020/21 General Fund Operations Budget presented to the City Council

This item was a discussion, receive, and file of the report for the FY 2020/21 General Fund Operations Budget presented to the City Council.

6. Review, Discuss, Receive, and File FY 2020/21 Special Revenue, Internal Service Funds, and Capital Improvement Program (CIP) to Council

This item was a discussion, receive, and file of the report for the FY 2020/21 Special Revenue, Internal Service Funds, and Capital Improvement Program presented to the City Council.

7. Next Meeting Date, Future Agenda Items and Time- July 14, 2020

8. Adjourn Motion to by All in Favor 4:07pm

☞ 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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