



**Town of Atherton  
FINANCE COMMITTEE  
DRAFT MINUTES  
NOVEMBER 16, 2021**

**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 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, Bob Polito, Kate Scolnick, Elizabeth Lewis

**Present:** Walker, Sleeth, Scolnick, Patil, Lewis

**Excused:** Vice Chair Polito became member of City Council

**2. PUBLIC COMMENT**

Atherton resident Stacy Miles joined meeting and made public comment she is currently on the Atherton Environmental Program Committee and is attending Audit and Finance committee meeting interested in the committee.

**REGULAR AGENDA**

3. Review and Approve Draft Minutes of September 14, 2021 Finance Committee  
**Motion to approve minutes by Sleeth, Seconded by Chair Walker; Roll call vote for all others in Favor**
  
4. Review presentation of Atherton Property Taxes for Fiscal Year 2021/22 by Paula Cone of HDL  
**This was a receive and file presentation by Paula Cone of HDL companies providing and update on the FY 2021/22 Atherton Property Taxes. The assessed property values change from FY 2020/21 to FY 2021/22 is \$707,767,472, a net taxable increase of 5.67% Review the top 10 properties in Atherton and recent sale prices of home in the Town and median prices in the County.**
  
5. Continued review of CalPERS Asset Liability Management (ALM) assumption changes and discussion of actuarial reports as of June 30, 2020, provide general update  
**This was a continue review of the CalPERS ASSET Liability Management (ALM) changes. Staff discussed that the CalPERS board reviewed and selected portfolios with a reduced discount rate of return of 6.8%. Discussion included review of assumption changes of the ALM process with further review of actuarial plans and discussion of discount rate changes with our CalPERS senior actuary in early 2020**
  
6. Next Meeting Date, Future Agenda Items and Time- January 11, 2022
  
7. **Adjourn Motion to adjourn Sleeth, seconded Patil; All in Favor 3:26pm**

☞ 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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