



**CITY OF SOUTH PASADENA
FINANCE COMMISSION
MINUTES
SPECIAL MEETING
THURSDAY, AUGUST 24, 2023, AT 6:30 P.M.**

CALL TO ORDER:

The Meeting of the South Pasadena Finance Commission was called to order by Chair, Peter Giulioni Jr., on Thursday, August 24, 2023, at 6:33 P.M. in the City Council Chambers, 1424 Mission Street, South Pasadena, California.

ROLL CALL:

PRESENT

Chair	Peter Giulioni Jr.
Vice Chair	Sheila Rossi
Commissioner	Cynthia Quade
Commissioner	Ed Elsner

ABSENT

Commissioner Frederick A Findley

Stephanie Pinto, Management Analyst, announced a quorum.

DIGNATARIES AND CITY STAFF PRESENT:

Janet Braun, Council Member; Zhen Tao, City Treasurer; John Downs, Finance Director; Hsiulee Tran, Deputy Finance Director; Albert Trinh, Finance Manager; and Stephanie Pinto, Management Analyst were present at Roll Call.

PUBLIC COMMENT

1. PUBLIC COMMENT – GENERAL (NON-AGENDA ITEMS)

In Person Comments:

Josh Betta spoke about adoption of minutes and a resolution for the Finance Commission

PRESENTATIONS

2. PRESENTATION: Long Term Financial Planning – Bill Statler: 5-Year Financial Analysis and Long-Term Financial Planning

Q&A between Josh Betta and Bill Statler

3. Insurance Fund: Finance Director, John Downs along with the City’s Auditors and Actuaries will give a presentation to explain to the commissioners the functionality and purpose of the Insurance Fund

Vice Chair Rossi would like to see the numbers and resources used to pay legal bills on settlements. She would like to see the breakout to make informed future decisions. Finance Commission has agreed to come back with the breakout of Intercare and Carl Warren. Staff would provide a report on the proposal of creating a reserve for the full amount of the insurance liability to be amortized by ten years, as well as alternatives.

Actuary representative offered to give a presentation before budget consideration. Chair Giulioni proposed a meeting in February or March.

ACTION/DISCUSSION

1. Monthly Budget Report July-June 2023

Recommendation

Staff recommends that the Finance Commission receive and file the July 2022 – June 2023 Budget Update Report

Vice Chair Rossi would like to see monthly financial reports, and a consistent template more focused on numbers, and not on verbiage. She wants to track budgeted to actuals and recommend looking at previous month versus budget. Sheila does have a template she will share with staff.

COMMISSION ACTION AND MOTION

A motion was made by Commissioner Elsner, seconded by Commissioner Quade to receive and file the July 2022 – June 2023 Budget Update Report. The motion carried 4-0, by the following vote:

AYES: Giulioni, Rossi, Quade, Elsner
NOES: None.
ABSENT: Findley
ABSTAINED: None.

COMMUNICATIONS

4. COMMISSION LIAISON COMMUNICATIONS

5. COMMISSIONER COMMUNICATIONS

Commended staff for dedication to the commissions mission, with special comments read by Vice Chair Rossi.

6. STAFF LIAISON COMMUNICATIONS

ADJOURNMENT

There being no further matters, Chair Giulioni adjourned the meeting of the Finance Commission at 9:28 P.M. to the next Regular City Council meeting scheduled for August 31, 2023.

Respectfully submitted:

DocuSigned by:

Stephanie Pinto

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Stephanie Pinto
Staff Liaison, Management Analyst

APPROVED:

DocuSigned by:

Peter R. Giulioni Jr

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Peter Giulioni Jr.
Chair

ATTEST:

DocuSigned by:

Stephanie Pinto

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Stephanie Pinto
Staff Liaison, Management Analyst

Approved at Commission: 2/29/24