CITY OF PASADENA
FINANCE/AUDIT COMMITTEE MINUTES
PASADENA CITY HALL
100 NORTH GARFIELD AVENUE
CITY HALL COUNCIL CHAMBER S249
APRIL 24, 2023
SPECIAL MEETING

OPENING

Chair Gordo called the special meeting of the Finance/Audit Committee to order at 2:36 p.m.

ROLL CALL:

Mayor Victor M. Gordo (Chair)
Councilmember Tyron Hampton
Vice Mayor Felicia Williams (Absent)

Staff:

Miguel Márquez, City Manager
David Reyes, Assistant City Manager
Brenda Harvey-Williams, Assistant City Manger
Theresa Fuentes, Assistant City Attorney
Matthew Hawkesworth, Director of Finance
Armine Trashian, Controller
Tony Olmos, Director of Public Works
Phyllis Hallowell, Management Analyst V
Vic Erganian, Deputy Director of Finance/City Treasurer
Gloria Acevedo, Recording Secretary

APPROVAL OF MINUTES

It was moved by Councilmember Hampton and seconded by Chair Gordo to approve the February 27, 2023 and March 13, 2023, Special Meeting Minutes as submitted.

NEW BUSINESS

FISCAL YEAR JUNE 30, 2022 ANNUAL FINANCIAL REPORTS

Chair Gordo introduced the item.

It was moved by Councilmember Hampton seconded by Chair Gordo, to approve staff's recommendation and forward the item to the City Council for consideration. (Motion Unanimously carried) (Absent: Vice Mayor Williams)

AMENDMENTS TO FISCAL YEAR 2023 CAPITAL IMPROVEMENT PROGRAM

Chair Gordo introduced the item and Tony Olmos, Director of Public Works, provided a brief outline of the agenda item.

It was moved by Councilmember Hampton seconded by Chair Gordo, to approve staff's recommendation and forward the item to the City

Council for consideration. (Motion Unanimously carried) (Absent: Vice Mayor Williams)

INFORMATION ONLY

FY 2023 CAPITAL IMPROVEMENT PROGRAM - THIRD QUARTER MONITORING REPORT

Chair Gordo introduced the item and Tony Olmos, Director of Public Works, provided a brief outline of the agenda item.

Chair Gordo thanked staff for their work on the progress of the Washington Park project.

Chair Gordo asked how construction costs were trending compared to the Consumer Price Index (CPI) and if the material costs were coming in higher than the service cost. Mr. Olmos responded that prices have been on the variable side; however, some leveling off from the peak of inflation is notable. He also added that the cost of the material is similar to the cost of providing the service, making it easier to predict.

Councilmember Hampton inquired if staff has placed projects that are in the queue on hold until the total cost of the project has decreased. Mr. Olmos responded that in some cases that approach has taken place, also called value engineering.

Councilmember Hampton asked if staff had noticed a decrease in bid proposals as a response to the City's Request for Proposal announcements. Mr. Olmos advised that staff is receiving the typical number of bids for general work (8-10) and specialized work (1-2). Responsiveness of bids in total, has been good.

Following a brief discussion, on the order of the Chair and consensus of the Committee, the item was received and filed.

ADJOURNMENT

On the order of the Chair, the special meeting of the Finance/Audit Committee was adjourned at 2:48 p.m.

ATTEST:

Victor M. Gordo

Mayor Victor Gordo, Chair
Finance/Audit Committee

Gloria Acevedo

Gloria Acevedo
Recording Secretary