CITY OF PASADENA
FINANCE COMMITTEE MINUTES
PASADENA CITY HALL
100 NORTH GARFIELD AVENUE
CITY HALL COUNCIL CHAMBER S249
MARCH 25, 2024
SPECIAL MEETING

OPENING Chair Gordo called the special meeting of the Finance Committee to order at 4:18 p.m.

ROLL CALL: Mayor Victor M. Gordo (Chair)
Councilmember Tyron Hampton
Councilmember Felicia Williams (Joined via Zoom)

Staff: Miguel Márquez, City Manager
Theresa Fuentes, Assistant City Attorney
Matthew Hawkesworth, Acting Assistant City Manager/Director of Finance
Gloria Acevedo, Recording Secretary

APPROVAL OF MINUTES: It was moved by Councilmember Hampton, seconded by Councilmember Williams, to approve the minutes of the February 26, 2024, (special meeting) and the March 11, 2024, cancellation notice, as submitted. (Motion Unanimously carried) (Absent: None)

AYES : Chair Gordo, Councilmember Williams, Councilmember Hampton

NOES: None
ABSENT: None
ABSTAIN: None

NEW BUSINESS: **QUARTERLY INVESTMENT REPORT - QUARTER ENDING DECEMBER 31, 2023**

Chair Gordo introduced the item and Matthew Hawkesworth, Acting Assistant City Manager/Finance Director, provided a PowerPoint presentation and responded to questions.

Councilmember Hampton requested clarification on whether data from the report related to unemployment numbers used the unemployed for three-months or the unemployed for six-months figures. Mr. Hawkesworth responded that statistically commentaries reference the unemployed for six-months: however, he will confirm with Vic Erganian, Deputy Director of Finance/Treasurer and relate the response.

Chair Gordo thanked staff for their work in maintaining the portfolio in the positive despite a volatile market.

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

AYES : Chair Gordo, Councilmember Williams, Councilmember Hampton
NOES: None
ABSENT: None
ABSTAIN: None

INFORMATION ONLY: **COVID-19 REIMBURSEMENT FINANCIAL UPDATE**

Chair Gordo introduced the item and Matthew Hawkesworth, Acting Assistant City Manager/Finance Director, provided a brief outline of the report and responded to questions.

Chair Gordo requested clarification on the term "accepted" as related to the projects. Mr. Hawkesworth stated that items listed as pending on the table of the memo are the projects that have been accepted by the Federal Emergency Management Agency and the California Office of Emergency Services.

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 Committee was adjourned at 4:34 p.m.

ATTEST:

Victor M. Gordo

Mayor Victor Gordo, Chair
Finance Committee

Gloria Acevedo

Gloria Acevedo
Recording Secretary