CITY OF PASADENA
MEETING OF THE FINANCE COMMITTEE MINUTES
PASADENA CITY HALL
100 NORTH GARFIELD AVENUE
CITY HALL COUNCIL CHAMBER S249
AUGUST 25, 2025
SPECIAL MEETING

OPENING Chair Gordo called the special Meeting of the Finance Committee to order at 3:07 p.m.

ROLL CALL: Mayor Victor M. Gordo (Chair)
Councilmember Rick Cole (Arrived 3:13 p.m.)
Councilmember Tyron Hampton (Absent)
Councilmember Gene Masuda

Staff: Brenda Harvey-Williams, Assistant City Manger
Arnold Lee, Chief Assistant City Attorney
Vic Erganian, Acting Director of Finance/City Treasurer
Matthew Hawkesworth, Acting City Manager
Joaquin Siques, Director of Transportation
Sebastián Hernández, Principal Planner
Valerie Gibson, Transportation Services Manager
Chad Augustin, Fire Chief
Stephanie Chang, Management Analyst V
David Klug, Economic Development Director
Michael Trogan, Career Services Coordinator
Byanca Banaga, Senior Administrative Analyst
William Grisafe, Police Commander
Gloria Acevedo, Recording Secretary

Guests: Lauren Skiver, Chief Operating Officer, Transdev

APPROVAL OF MINUTES: It was moved by Councilmember Masuda, seconded by Chair Gordo, to approve the July 21, 2025, Special Meeting of the Finance Committee, the July 28, 2025, and August 11, 2025, Cancellation Notices (Motion Unanimously carried) (Absent Councilmember Hampton and Councilmember Cole).

NEW BUSINESS:

AUTHORIZE THE CITY MANAGER TO ENTER INTO A CONTRACT FOR THE PURCHASE OF 17 FUEL CELL ELECTRIC BUSES FROM NEW FLYER OF AMERICA, INC FOR PASADENA TRANSIT FOR A NOT TO EXCEED AMOUNT OF $32,050,255

Chair Gordo introduced Acting City Manager, Matthew Hawkesworth, who introduced, Joaquin Siques, Director of Transportation, who provided introductory comments and introduced Sebastián Hernández, Principal Planner, who provided a PowerPoint presentation and responded to questions.

Councilmember Cole congratulated the Department of Transportation (DOT) staff for obtaining the grant awards; however, does not support the item, citing concerns with the need for 40' buses, Green hydrogen is not available, believes this is a not a zero emission action since hydrogen will need to be trucked in, more trucks causes more traffic congestion and pollution, and is not convinced that this fleet will be more cost effective than electric buses, which can be charged with local energy. Councilmember Cole expressed the lack of analysis on alternative options, noting staff's presentation highly focused on moving forward with hydrogen fuel electric buses.

Councilmember Masuda inquired about the number of cities that have a hydrogen fuel buses to their fleet. Mr. Hernandez, named a few counties and Foothill Transit. Councilmember Masuda also shared that L.A. Metro is planning to add hydrogen-powered buses to their fleet.

Chair Gordo congratulated the DOT staff for the grant awards. He reviewed with staff the Environmental Advisory Committee's concerns listed in the memo attached to the agenda report to the City Council dated July 9, 2025, one by one and agreed with the DOT's recommendation. In addition, Chair Gordo reviewed and compared the current DOT electric bus fleet to the proposed hydrogen buses with staff and determined the need for each bus is unique and further supports the purchase of the 17-fuel cell electric buses.

Gloria Acevedo, Recording Secretary, reported that four letters of correspondence were received for this item, which were distributed to the Finance Committee, posted online, and made part of the record for this item.

It was moved by Councilmember Masuda, seconded by Chair Gordo, to approve staff's recommendation and forward the item to the City Council for consideration. (Motion carries 2-1 Councilmember Cole opposed) (Absent: Councilmember Hampton)

AMENDMENTS TO THE CITY MANAGER'S FISCAL YEAR 2026 ADOPTED OPERATING BUDGET

Chair Gordo introduced the item and Acting City Manager, Matthew Hawkesworth, provided a brief description of the item.

It was moved by Councilmember Cole, seconded by Councilmember Masuda, to approve staff's recommendation and forward the item to the City Council for consideration. (Motion unanimously carried) (Absent: Councilmember Hampton)

AUTHORIZE THE CITY MANAGER TO ENTER INTO A CONTRACT WITH THE CITY OF LOS ANGELES FOR 2024 URBAN AREA SECURITY INITIATIVE (UASI) GRANT FUNDS AND AMEND THE FIRE DEPARTMENT'S AND HEALTH DEPARTMENT'S FY 2026 OPERATING BUDGETS TO RECOGNIZE AND APPROPRIATE THE GRANT FUNDS

Chair Gordo introduced the item and Acting City Manager, Matthew Hawkesworth, provided a brief description of the item.

Fire Chief, Chad Augustin, explained the distribution of the grant funds by department and by type of vehicle purchase.

Mr. Hawkesworth added that the Pasadena Police Department (PPD) provided a memo that was shared with the Finance Committee and distributed on-line that clarified the vehicle purchase for the PPD is for the crisis negotiation division.

Chair Gordo thanked staff for the great work in securing the grant.

It was moved by Councilmember Masuda, seconded by Councilmember Cole, to approve staff's recommendation and forward the item to the City Council for consideration. (Motion unanimously carried) (Absent: Councilmember Hampton)

QUARTERLY INVESTMENT REPORT - QUARTER ENDING JUNE 30, 2025

Chair Gordo introduced the item and Acting City Manager, Matthew Hawkesworth, introduced Vic Erganian, Acting Director of Finance, who gave a quick overview of the item.

Chair Gordo asked about the status of the portfolio. Mr. Erganian shared the investments are earning a competitive rate and performing well. Chair Gordo inquired about economic headwinds that are anticipated and how they may change how the portfolio is managed. Mr. Erganian responded that the plan is to continue managing the portfolio in the

same manner and that although there are concerns about inflation in the coming year according to surveys, the economy is still resilient.

Mr. Hawkesworth shared the addition of $200 million to the investment pool from the general obligation bonds, which will support the investment in the renovation of the Central Library. The funds will provide sufficient liquidity and at the same time maximize the investment capacity.

Mr. Erganian highlighted that the City's investment portfolio has reached $1.13 billion for the very first time.

It was moved by Councilmember Cole, seconded by Councilmember Masuda, to approve staff's recommendation and forward the item to the City Council for consideration. (Motion unanimously carried) (Absent: Councilmember Hampton)

ADJOURNMENT: On the order of the Chair, the special meeting of the meeting of the Finance Committee was adjourned at 4:45 p.m.

ATTEST:

Victor M. Gordo, Chair
Finance Committee

Gloria Acevedo
Recording Secretary