CITY OF PASADENA
MEETING OF THE FINANCE/AUDIT COMMITTEE MINUTES
PASADENA CITY HALL
100 NORTH GARFIELD AVENUE
CITY HALL COUNCIL CHAMBER S249
MARCH 23, 2026
SPECIAL MEETING

OPENING Chair Gordo called the special Meeting of the Finance/Audit Committee to order at 4:12 p.m.

ROLL CALL: Mayor Victor M. Gordo (Chair)
Councilmember Rick Cole
Councilmember Tyron Hampton (Absent)
Councilmember Gene Masuda

Staff: Miguel Márquez, City Manager
Karin Schnaider, Director of Finance
Vic Erganian, Deputy Finance Director/City Treasurer
Arnold Lee, Chief Assistant City Attorney
Alex Souto, Deputy City Manager
Tiffany Jacobs Quinn, Director of Human Resources
Michael Paliwoda, Principal Human Resources Analyst
Jim Wong, Housing Director
Sherreeta White, Program Coordinator III
Ani Antanesyan, Internal Audit Manager
Steven Andersen, Senior Internal Auditor
Sandra Campos, Acting Recording Secretary

APPROVAL OF MINUTES: It was moved by Councilmember Cole, seconded by Councilmember Masuda, to approve the January 12, 2026, Special Meeting of the Finance Committee minutes meeting and the January 26, 2026, cancellation notice (Motion Unanimously carried) (Absent: Councilmember Hampton)

NEW BUSINESS: **AUTHORIZE THE CITY MANAGER TO ENTER INTO A GRANT AGREEMENT WITH THE STATE OF CALIFORNIA DEPARTMENT OF TRANSPORTATION IN THE AMOUNT OF $432,959 FOR THE CALIFORNIA CLEANUP AND EMPLOYMENT PATHWAY GRANT AND AMEND THE DEPARTMENT'S FISCAL YEAR 2026 OPERATING BUDGET BY RECOGNIZING REVENUE AND APPROPRIATING $432,959 IN THE GENERAL FUND**

Chair Gordo introduced the item and Jim Wong, Housing Director, provided a PowerPoint Presentation and responded to questions.

Councilmember Cole thanked staff for obtaining the grant and shared he would like to see additional opportunities to expand the Municipal Assistance Solutions and Hiring program in tasks such as tree trimming, given the success of the program.

Chair Gordo asked for future cleaning of the bus stops to include underneath the benches.

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)

AMEND THE HOUSING DEPARTMENT'S FISCAL YEAR 2026 OPERATING BUDGET BY APPROPRIATING $28,897 IN THE GENERAL FUND AND $309,697 IN THE GENERAL FUND PROJECTS FUND FOR THE PURCHASE OF REPLACEMENT VEHICLES FOR THE MUNICIPAL ASSISTANCE, SOLUTIONS, AND HIRING (MASH) PROGRAM

Chair Gordo introduced the item.

Chair Gordo asked for clarification on the number of vehicles that were lost compared to the six vehicles being replaced. Ms. White confirmed eight were damaged, of which, seven were a total loss.

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)

QUARTERLY INVESTMENT REPORT - QUARTER ENDING DECEMBER 31, 2025

Chair Gordo introduced the item and Vic Erganian, Deputy Finance Director/City Treasurer, provided a PowerPoint Presentation and responded to questions.

Councilmember Cole expressed concern with 17% of the City's portfolio being vulnerable should there be a severe economic downturn given that many investments are in the banking industry.

Chair Gordo requested information on the corrective actions instituted after the banking crisis. Mr. Erganian will include the information with the next quarterly investment report. Chair Gordo also requested the consumer Price Index for Long Beach and surrounding communities.

Councilmember Masuda asked staff about the possibility of a recession. Mr. Erganian responded that a recession is difficult to predict, given there are many variables including the current war in the Middle East.

The item was received and filed for the Finance Committee and the item will continue to the City Council as an information item only.

INFORMATION ONLY: **FINAL REPORT ON PAYROLL AUDIT**

The item was held to the next Finance Committee Meeting.

FINAL REPORT ON STREET PAVEMENT MAINTENANCE PROGRAM AUDIT

The item was held to the next Finance Committee Meeting.

ADJOURNMENT: On the order of the Chair, the special meeting of the Finance/Audit Committee was adjourned at 4:56 p.m.

ATTEST:

Mayor Victor M. Gordo, Chair
Finance/Audit Committee

Gloria Acevedo
Recording Secretary