CITY OF PASADENA
MEETING OF THE FINANCE COMMITTEE MINUTES
PASADENA CITY HALL
100 NORTH GARFIELD AVENUE
CITY HALL COUNCIL CHAMBER S249
JUNE 8, 2026
REGULAR MEETING

OPENING Chair Gordo called the regular meeting of the Finance Committee to order at 4:14 p.m.

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

Staff: Karin Schnaider, Director of Finance
Arnold Lee, Chief Assistant City Attorney
David Reyes, General Manager Water and Power
Vic Erganian, Deputy Finance Director/City Treasurer
Lynne Chaimowitz, Assistant General Manager
Greg de Vinck, Director of Public Works
Brent Maue, City Engineer
Phyllis Hallowell, Public Works Administrator
Michael Go, Rate Analyst
Gloria Acevedo, Recording Secretary

APPROVAL OF MINUTES: It was moved by Councilmember Masuda, seconded by Councilmember Cole, to approve the March 23, 2026, Special Meeting of the Finance Committee minutes (Motion unanimously carried) (Absent: Councilmember Hampton)

NEW BUSINESS: **AMEND THE FISCAL YEAR 2026 CAPITAL IMPROVEMENT PROGRAM BUDGET**

Chair Gordo introduced 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)

JOINT ACTION ANNUAL READOPTION OF THE FISCAL YEAR 2026-2027 INVESTMENT POLICY AND INVESTMENT STRATEGY

Chair Gordo introduced the item and asked for a brief overview of economy. Vic Erganian, Deputy Finance Director/City Treasurer, shared data on the labor market, which added more jobs than anticipated, interest rates are anticipated to increase by 25 basis points, and inflation is predicted to increase by 2-4%.

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 regular meeting of the Finance Committee was adjourned at 4:22 p.m.

ATTEST:

Victor M. Gordo

Mayor Victor M. Gordo, Chair
Finance Committee

Gloria Acevedo

Gloria Acevedo
Recording Secretary