



CITY OF MILPITAS FINANCE SUBCOMMITTEE

AGENDA

3:00 p.m. - 4:00 p.m.

Wednesday, March 12, 2025

1st Floor Committee Conference Room
455 E. Calaveras Blvd, Milpitas

1. CALL TO ORDER
2. PLEDGE of ALLEGIANCE
3. ROLL CALL
4. APPROVAL OF AGENDA
5. APPROVAL OF MINUTES
6. PUBLIC FORUM

7. ANNOUNCEMENTS
8. BUSINESS ITEMS

9. CITY LIAISON REPORTS
10. ADJOURNMENT

November 21, 2024

Members of the audience are invited to address the Subcommittee on any subject not on the agenda. Speakers must state their name (address is optional) for the record and limit their remarks to three minutes or less. For items not listed on the agenda, no response is required of City staff or the subcommittee. However, the Subcommittee may ask staff to place the item on a future meeting agenda.

- i. Quarterly Investment Report
- ii. Enterprise Resource Planning (ERP) deployment update

KNOW YOUR RIGHTS UNDER THE OPEN GOVERNMENT ORDINANCE

Government's duty is to serve the public, reaching its decisions in full view of the public.

Commissions and other agencies of the City exist to conduct the people's business. This ordinance assures that deliberations are conducted before the people and the City operations are open to the people's review.

For more information on your rights under the Open Government Ordinance or to report a violation, contact the City Attorney's office at Milpitas City Hall, 455 E. Calaveras Blvd., Milpitas, CA 95035 e-mail:

mmutalipassi@milpitas.gov / Phone: 408-586-3040

The Open Government Ordinance is codified in the Milpitas Municipal Code as Title I Chapter 310 and is available online at the City's website www.milpitas.gov by selecting "I Want to . . . View " link.

Materials related to an item on this agenda submitted to the Commission after initial distribution of the agenda packet are available for public inspection at the City Clerk's office at Milpitas City Hall,

455 E. Calaveras Blvd., Milpitas and on the City website. Commission agendas and related materials can be viewed online: <http://www.milpitas.gov/our-government/commission/> (select meeting date)

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Commission application forms are available online at <http://www.milpitas.gov> or at Milpitas City Hall.

Contact the City Clerk's office at 408-586-3003 for more information.

If you need assistance, per the Americans with Disabilities Act, for a City of Milpitas public meeting, please call Ria Lauren Abellera at 408-586-3125 or send an e-mail to rabellera@milpitas.gov prior to the meeting. You may request a larger font agenda or arrange for mobility assistance. For hearing assistance, headsets are available in the City Council Chambers for all meetings.



CITY OF MILPITAS FINANCE SUBCOMMITTEE

MEETING MINUTES

4:00 p.m. - 5:00 p.m.

Thursday, November 21, 2024

1st Floor Committee Conference Room
455 E. Calaveras Blvd, Milpitas

CALL TO ORDER	Mayor Carmen Montano called the meeting to order at 4:00 PM and called the roll.
PLEDGE of ALLEGIANCE	Mayor Montano led the pledge of allegiance.
ROLL CALL	PRESENT: Mayor Carmen Montano, Vice Mayor Evelyn Chua ABSENT: None STAFF PRESENT: Matt Cano, Assistant City Manager Luz Cofresí-Howe, Finance Director Ria Abellera, Finance Administrative Assistant
APPROVAL OF AGENDA	Motion/Second: Vice Mayor Chua/Mayor Montano Motion carried by a vote of AYES: <u>All</u> NOES: <u>None</u>
APPROVAL OF MINUTES	October 23, 2023 Minutes Motion/Second: Vice Mayor Chua/ Mayor Montano Motion carried by a vote of AYES: <u>All</u> NOES: <u>None</u>
PUBLIC FORUM	There were no members of the public present.
ANNOUNCEMENTS	There were no announcements.
BUSINESS ITEMS	<ol style="list-style-type: none">i. Status of Financial Audit<ol style="list-style-type: none">a. Finance Director Luz Cofresí-Howe discussed the financial audit and timelineii. Investment Report<ol style="list-style-type: none">a. The Committee received the investment report for quarter ending June 30, 2024 and September 30, 2024b. The Committee received the Section 115 Pension Trust Fund Investment Portfolio Status Report for the Quarter Ended September 30, 2024.iii. Enterprise Resource Planning (ERP) deployment update<ol style="list-style-type: none">a. Finance Director Cofresí-Howe presented the status of the City transition from its legacy financial and human resource systems to Tyler, a cloud-based SaaS solution.iv. Financial Resiliency Model<ol style="list-style-type: none">a. Item was not discussed due to time constraint.
CITY LIAISON REPORTS	No reports given.
ADJOURNMENT	Mayor Montano adjourned the meeting at 5:00 PM.