



CITY OF MILPITAS MEASURE F OVERSIGHT COMMITTEE

MEETING MINUTES

5:30 p.m. – 6:30 p.m.

Thursday, March 20, 2025

First Floor Committee Conference Room
455 E. Calaveras Blvd, Milpitas

- CALL TO ORDER** Conrad Schapiro called the meeting to order at 5:38 P.M.
- PLEDGE of ALLEGIANCE** Ria Lauren Abellera called the roll and Finance Director Luz Cofresí-Howe led the pledge of allegiance.
- ALTERNATE SEATING** No alternates were seated for voting
- ROLL CALL**
 - PRESENT:** Conrad Schapiro, Madan Menon, Anas Rehman, Joyita Ghose
 - ABSENT:** None
 - STAFF PRESENT:**
 - Luz Cofresí-Howe, Finance Director
 - Ria Lauren Abellera, Recording Secretary
- APPROVAL OF AGENDA** Motion/Second: Conrad Schapiro. Madan Menon
- APPROVAL OF MINUTES (December 12, 2024)** Motion/Second: Madan Menon. Anas Rehman
Motion carried by a vote of AYES: All NOES: None
- APPROVAL OF MINUTES (March 21, 2024)** Motion/Second: Conrad Schapiro. Joyita Ghose.
Motion carried by a vote of AYES: All NOES: None
- APPROVAL OF MINUTES (June 20, 2024)** Motion/Second: Madan Menon. Madan Menon
Motion carried by a vote of AYES: All NOES: None
- APPROVAL OF MINUTES (September 19, 2024)** Motion/Second: Madan Menon. Conrad Schapiro
Motion carried by a vote of AYES: All NOES: None
- PUBLIC FORUM** There were no members of the public present.
- ANNOUNCEMENTS** There were no announcements.
- BUSINESS ITEMS**
 - i. FY 2024-25 2FQ25 Financial Status Report**
 - a) The committee received presentation on the FY 2024-25 2FQ25 Financial Status Report
 - b) Joyita Ghose and Madan Menon asked for clarification on expenditure categories
 - ii. Preliminary FY 2025-26 Operating Budget – Long-Term Forecast**
 - a) The committee received a presentation on the Preliminary FY 2025-26 Operating Budget – Long-Term Forecast
 - b) Joyita Ghose asked for clarification on Affordable Housing expenditures. Finance Director Luz Cofresí-Howe suggested that she will request Sarah Balcha from Affordable Housing Department to conduct a presentation on expenses.

- c) Joyita Ghose asked about small businesses closing. Finance Director Luz Cofresí-Howe suggested to have Alex Andrade from Economic Development to do a presentation to respond to this question.
- iii. **Financial Systems Transition (BerryDunn February 2025 Status Report)**
 - a) Item was not discussed due to time constraint.

CITY LIAISON REPORTS

No reports given.

Conrad Schapiro asked for clarification on the TOT rate.

ADJOURNMENT

Finance Director Luz Cofresí-Howe adjourned the meeting at 6:39 p.m.