



MINUTES
FINANCE ADVISORY COMMITTEE
REGULAR MEETING
TUESDAY FEBRUARY 18, 2025
6:00 PM
CITY HALL COMMUNITY ROOM
420 CAPITOLA AVENUE, CAPITOLA, CA 95010

CALL TO ORDER AND ROLL CALL

Committee Members Present: Vice Mayor Alexander Pedersen, Councilmember Morgan, Keith Cahalen, Emeline Nguyen, Matt Arthur, Leslie Neilsen

Committee Members Absent: Anthony Rovai

ORAL COMMUNICATIONS

None.

OTHER BUSINESS

None.

Topic
A. Introductions of Committee members
B. Oath of Office, Code of Conduct, Bylaws Committee members took the oath of office and received copies of the FAC bylaws and code of conduct.
C. Appointment of Chairperson and Vice Chairperson Staff provided a brief report on the appointment of a chairperson and vice chairperson. Committee member Neilsen moved that the committee appoint committee member Rovai as chairperson, seconded by committee member Nguyen, motion approved unanimously. Committee member Nguyen moved that the committee appoint committee member Arthur as vice chairperson, seconded by committee member Cahalen, motion unanimously approved.
D. Approval of Minutes – Meetings of Nov. 19, 2024 Minutes moved by Vice Chairperson Arthur and seconded by Councilmember Morgan. Minutes unanimously approved.
E. 2025 FAC Meeting Calendar Staff presented the 2025 regular meeting calendar with by-monthly meetings in Feb., Apr., June, Aug., Oct., and Dec. Staff also advised the committee that there is likely to be at least one special budget meeting in May.
F. Mid-year budget update Staff provided an update on budget vs. actual revenues and expenditures through Dec. 31, 2024, summarizing that revenues were tracking slightly lower than budget while expenditures were tracking on budget.
G. Discussion of Items for Next Agenda Proposed FY 2025-26 Budget

ADJOURNMENT: Vice chairperson Arthur adjourned the meeting at 7:15 PM.