



**MINUTES**  
**FINANCE ADVISORY COMMITTEE**  
**REGULAR MEETING**  
**TUESDAY APRIL 15, 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, Council Member Margaux Morgan, Chairperson Anthony Rovai, Vice Chairperson Matt Arthur, Keith Cahalen, Emeline Nguyen, Leslie Neilsen

**ORAL COMMUNICATIONS**

None

**OTHER BUSINESS**

None

Topic
<p><b>A. Approval of Minutes – Meeting of Feb. 18, 2025</b></p> <p>Minutes moved by Council Member Morgan, seconded by Vice Chairperson Arthur. Minutes unanimously approved.</p>
<p><b>B. Quarterly Investment Report</b></p> <p>Staff reported the following balances as of Mar. 31, 2025:</p> <ul style="list-style-type: none"><li>➤ Santa Cruz County Bank - \$2.9 million</li><li>➤ Local Agency Investment Fund (LAIF) - \$1.4 million</li><li>➤ Wells Fargo - \$1.1 million</li><li>➤ Investments - \$3.0 million</li><li>➤ PERS Retirement Trust - \$1.6 million</li></ul> <p>Other Post Employment Benefits (OPEB) Trust - \$822,000</p>
<p><b>C. FY 2025-26 Proposed Budget Update</b></p> <p>Staff provided the budget calendar and preliminary estimates for primary general fund revenues and expenditures. The proposed budget will be reviewed by the committee during the Special Meeting on May 13, 2025.</p>
<p><b>D. Discussion of Items for Next Agenda</b></p> <p>FY 2025-26 Proposed Budget</p>

**ADJOURNMENT:** Chairperson Rovai adjourned the meeting at 7:09 PM.