

Citizens' Finance Advisory Committee

November 14, 2012 – 6:00 PM

City of Loveland Council Chambers
500 E. 3rd Street, Loveland, CO 80537

Committee Members Present: John Case, Gerald Fleischer (departed 8:30), Dave Clark (departed 6:45), Jason Napolitano, Brad Pierson, Jodi Radke (8:40).

Staff & Council Liaison Present: John Hartman, Jim Lees, Chris Matkins, Alan Krcmarik.

PUBLIC COMMENT:

No public present.

CALL TO ORDER:

John Case called the meeting to order at 6:05 PM

APPROVAL OF MINUTES & AGENDA:

John Case asked for approval of the October minutes and November agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 6-0.**

REGULAR AGENDA:

Water Enterprise Capital Plan Funding (Jim Lees, Chris Matkins) Alan Krcmarik

- Jim Lees and Chris Matkins gave a presentation on water enterprise capital plan funding, the supply versus demand needs and the avenues available to financially support these needs. **Motion was made to 1) Await more details from staff on internal versus external borrowing for an email discussion leading to a decision 2) CFAC recommends AGAINST General Fund Portfolio Balance Infusion. Motion passed 4-0 (those still present when motion made).**

REPORTS:

Council Update (Ralph Trenary)

- Councilor Trenary let CFAC know that more than likely after next Tuesday's meeting, oil and gas drilling will continue.
- Dave Clark, a CFAC member, will no longer be such as of next Tuesday the 20th, as he has been accepted as a council member. Congratulations to Dave.

Staff Liaison Update (John Hartman)

- The 2013 Budget Books have been finished and disseminated, 2014 Budget Year begins.
- The interim audit has been concluded, we will see the auditors again in February to finish.
- There are now three vacancies on CFAC, two applications have been submitted, awaiting a third.

ADJOURNMENT:

Meeting adjourned at 8:50 PM

Minutes respectfully submitted,

Chloe Romero,
Board Secretary