

**Citizens' Finance Advisory Committee**

December 12, 2012 – 6:00 PM

City of Loveland Council Chambers

500 E. 3<sup>rd</sup> Street, Loveland, CO 80537

**Committee Members Present:** John Case, Gerry Fleischer, Erik Trenary, Jennifer Atkins, Julie Harden (left at 7:17), Jason Napolitano, Jodi Radke.

**Staff & Council Liaison Present:** John Hartman, Brent Worthington, Councilor Ralph Trenary

**PUBLIC COMMENT:**

No public present.

**CALL TO ORDER:**

John Case called the meeting to order at 6:07 PM

**APPROVAL OF MINUTES & AGENDA:**

John Case asked for approval of the November minutes and December agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 7-0.**

**REGULAR AGENDA:**

Update on Water Enterprise Capital Plan Funding (John Hartman)

After options were presented to Council, consensus was to borrow from an external source for the treatment plant projects and find internal funding for the additional \$6 million needed for the water line replacement projects. An internal loan may be made to the Water Enterprise. There will be a final product in January.

Banking RFP (Brent Worthington)

Brent presented an almost final draft of the banking RFP. The document will be released January 4. **A motion was made and moved to recommend the RFP as it stands.**

Brainstorm for 2013 Work Plan

- Make changes to investment policy in order to have any qualifiers
- Ask/adopt comprehensive, blanket financial policy statement (recommended reserve balances?)
- Review budget book format/how well it communicates to the public
- Priority based budgeting?

Leaf Vehicles (Gerry Fleischer)

Gave presentation on the research regarding leaf vehicles and their “purchase.”

**REPORTS:**

Council Update (Ralph Trenary)

Alan Krcmarik may be making changes to investment policy to allow for qualifiers.

Councilor Trenary recognized volunteers around the city – Ralph says thanks to everyone for volunteering and their willingness/dedication and the value you bring.

Staff Liaison Update (John Hartman)

- March 14 is the Boards & Commission Summit at Marianna Butte. CFAC will decide which two will be attending.
- John H. requested a one page word document with CFAC's accomplishments for 2012 by 1<sup>st</sup> of Feb. from Chair, John Case.

**ADJOURNMENT:**

**Meeting adjourned at 7:37 PM**

Minutes respectfully submitted by Chloe Romero, Board Secretary