

Citizens' Finance Advisory Committee

February 13, 2013 – 6:00 PM

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

Committee Members Present: John Case, Gerald Fleischer, Jennifer Travis, Meg Corwin (left at 7:50), Brad Pierson, Julie Harden, Erik Trenary, Jason Napolitano, and Jodi Radke

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

PUBLIC COMMENT:

No public present.

CALL TO ORDER:

John Case called the meeting to order at 6:01 PM

APPROVAL OF MINUTES & AGENDA:

John Case asked for approval of the January minutes and February agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 9-0.**

REGULAR AGENDA:

Investment Policy / Dashboard (Alan Krcmarik)

-Overview of the February Dashboard.

-Alan gave a presentation on his Investment Policy Proposal, emphasizing that the available pool of investments is narrow and that the City's standards need to be revised in order for other potential investments to qualify. **Motion was made to have the committee draft a recommendation on changing the threshold for acceptable security ratings to be eligible to invest in and include a three year sunset provision for Commission approval at the March meeting and forwarding a recommendation to Council. Motion passed 9-0.**

Outreach Committee - Discuss goals and methods (John Case)

John put together a basic document to serve as a tool for CFAC to start gathering ideas on an outreach committee.

REPORTS:

Council Update (Ralph Trenary)

Council has been discussing certain activities and programs throughout the City that are viable to continue. Council is moving through agenda items that are waiting to be addressed. More discussion is happening on the computation of CEF, as well as the funding possibilities for water funds.

Staff Liaison Update (John Hartman)

-Staff is proposing that city staff members narrow the Banking RFP candidates down to three. The three remaining will then be brought to CFAC to officially choose a candidate.

-John gave an outline showing the Budget Preparation Schedule.

NEW BUSINESS:

It was recommended that CFAC review the current Dashboard for content and relevance and suggest modifications if needed on a personal timeline basis for discussion at the April agenda.

ADJOURNMENT:

Meeting adjourned at 8:00 PM

Minutes respectfully submitted: Chloe Romero, Board Secretary