

Citizens' Finance Advisory Committee

March 12, 2014 – 6:00 PM

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

Committee Members Present: Jason Napolitano, Ryan Lundquist, Meg Corwin, David Hallet and John Case.

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

PUBLIC COMMENT:

No public present.

CALL TO ORDER:

Jason Napolitano called the meeting to order at 6:00 PM

APPROVAL OF MINUTES & AGENDA:

Jason Napolitano asked for approval of the February minutes and March agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 5-0.**

REGULAR AGENDA:

2014 Work Plan Development

CFAC discussed the 2014 Work Plan and brainstormed ideas for future projects. A formal, suggested layout will be emailed out to committee members.

REPORTS:

Council Update (Ralph Trenary)

- On Tuesday the 18th, Council will meet and conduct a review on the progression of the Priority Based Budgeting process.
- Investment policy will be coming back to CFAC for a second review.

Staff Liaison Update (John Hartman / Brent Worthington)

- Received resignation from Julie Harden, CFAC now has three seats open. One application is currently pending.
- Online response from citizens provided quality detail and will help sort priorities for Priority Based Budgeting. Timelines should be completed by second week or so in April.
- Budget is getting ready to roll out Capital Program and will be formulating the next 10 year plan. Changes will most likely be slight.
- Brent shared that Finance has submitted almost \$11 million in reimbursement for flood related costs to FEMA and discussed, in short, the submittal process. \$3 million has been received via insurance and several grants and applications for CDBG Disaster Relief are in the works.

ADJOURNMENT:

Meeting adjourned at 7:05 PM

Minutes respectfully submitted,
Chloe Romero,
Board Secretary