

Citizens' Finance Advisory Committee

October 8, 2014 – 6:00 PM

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

Committee Members Present: Jason Napolitano, Meg Corwin, Ryan Lundquist, Brad Pierson, Andrew Haines, Rey Liss, John Case, and Victor Palomares (left at 6:37). Anna Kirk and Alex McKenna with the Youth Advisory Commission (YAC) also joined for the first time, David Hallet (arrived at 6:10).

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

PUBLIC COMMENT:

No public present.

CALL TO ORDER:

Jason Napolitano called the meeting to order at 6:02 PM

APPROVAL OF MINUTES & AGENDA:

Jason Napolitano asked for approval of the September minutes and October agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 8-0.**

REGULAR AGENDA:

Quarterly Dashboard Report (Alan Krcmarik)

Alan presented the Quarterly Dashboard Report and answered any questions CFAC had. CFAC discussed whether or not the leading indicators presented in the Dashboard were truly leading vs lagging and whether or not to change the Dashboard format. Alan will present a varied Dashboard in January and present the specific statistics CFAC discussed.

Would CFAC recommend any changes to the current 15% reserve target for each fund? If so what is the recommended change? (Jason Napolitano)

Motion was made and moved to continue the 15% reserve threshold for each fund. Motion passed 8-0.

Would CFAC recommend any changes to current city policies to promote the development of downtown? (Jason Napolitano)

CFAC discussed that they have noticed no “red flags” regarding policies or current projects regarding downtown that will affect the City’s overall fiscal health. As a whole, the commission agreed that it was not their place to get involved in this specific issue, as it’s more development related.

REPORTS:

Council Update (Ralph Trenary)

- Attended two presentations by Elizabeth Gardner who presented some interesting economic facts.
- October 14th will be a special meeting for just Budget discussion (1st reading).
- November 4th meeting will finalize budget (2nd reading).

Staff Liaison Update (John Hartman/Brent Worthington)

- Preliminary audit has begun
- Farewell to CFAC, as this is John’s last meeting with the Commission. (Brent)
- Budget Manager candidate has been chosen pending reference check, offer/negotiation and final background check. (Brent)

ADJOURNMENT:

Meeting adjourned at 8:11 PM

Minutes respectfully submitted,
Chloe Romero,
Board Secretary