

**Citizens' Finance Advisory Committee**

December 10, 2014 – 6:00 PM

City of Loveland Council Chambers

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

**Committee Members Present: Jason Napolitano, Brad Pierson, Meg Corwin (left at 7:12pm), Ryan Lundquist, Andrew Haines, Rey Liss, John Case, David Hallet, and Alex McKenna with the Youth Advisory Commission.**

**Staff & Council Liaison Present: Matthew Elliott, Brent Worthington, Marc Kahn, 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 November minutes and December agenda. **Motion was made and moved to approve the minutes and reverse the order of topics on the agenda. Motion passed 8-0.**

**REGULAR AGENDA:**

Would CFAC recommend that the City carve out a small part of the investment portfolio into a fund similar to the Community Foundation? If so, what would be the CFAC-suggested rules governing such a carve-out? (Jason Napolitano)

**-Motion was made and denied with a 6-1 vote with one member abstaining.**

Would CFAC recommend the ability to invest in equity in the portfolio? If so, what would be the CFAC-suggested rules governing such investments? (Jason Napolitano)

**- Motion was made and denied by unanimous decision (8-0).**

Priority Based Budgeting (Jason Napolitano)

-CFAC is going to continue to review the programs.

**REPORTS:**

Staff Liaison Update (Brent Worthington)

-Brent introduced the new Budget Manager, Marc Kahn.

**ADJOURNMENT:**

**Meeting adjourned at 7:39 PM**

Minutes respectfully submitted,

Matthew Elliott,

Interim Board Secretary