

Citizens' Finance Advisory Committee

February 11, 2015 – 6:00 PM

City of Loveland Council Chambers

500 E. 3rd Street, Loveland, CO 80537

Committee Members Present: Jason Napolitano, Rey Liss, Ryan Lundquist, David Hallet, Brad Pierson and YAK Representative Anna Kirk.

Staff & Council Liaison Present: Councilor Ralph Trenary, Marc Kahn and Brent Worthington.

CALL TO ORDER:

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

PUBLIC COMMENT:

John Case, former CFAC member gave an update on Create Loveland. A questionnaire is out for CFAC to give their opinion via this survey.

APPROVAL OF MINUTES & AGENDA:

Jason Napolitano asked for approval of the January minutes and February agenda. **Motion was made and moved to approve the minutes and agenda pending a minor agenda change to list the correct minute and agenda months. Motion passed 5-0.**

REPORTS:

Council Update (Ralph Trenary)

- City Council asked for voter approval to expand broadband connectivity on the November ballot. Public support so far is positive and other entities have had positive success as well.
- An application was turned into Urban Lands Institute to underwrite a one day workshop on living and working communities. There will be project discussion for the 287 corridor.

Staff Liaison Update (Marc Kahn & Brent Worthington)

- Accountants working on year end, audit begins end of February.
- Budget staff is beginning the 2016 Budget. A study session will take place on the 27th of March and is an open meeting.

REGULAR AGENDA:

CFAC PBB Subcommittee Update (Brent Worthington)

- David, Andrew, Marc and Brent met and will continue to meet the first Monday of every month. They discussed the mission and direction of the subcommittee and the process will be open ended. There is an opening on this subcommittee if anyone is interested.
- There were several misconceptions regarding the budget for several City programs that caught City staff's attention that need further investigation. The process has been started to discover these programs while using the priority based budgeting model.

CFAC Manual (Marc Kahn)

- Reviewed the CFAC manual.
- Reviewed the City's budget process.

Investment Policy Q&A Review (Jason Napolitano)

-Jason asked if there were any questions that CFAC wanted to re-open and review. It was noted that #3 had no previous, formal motion. Therefore, **a motion was made and moved that CFAC would not recommend any changes to current city policies to promote the development of downtown Loveland in response to Question #3. Motion passed 5-0. A second motion was made and moved to ratify previously approved answers regarding questions 1 through 6. Motion passed 5-0.**

Jason provided a report for a subcommittee of which he was the sole member.

Subcommittee Discussion (Jason Napolitano)

-Jason mentioned that CFAC used to have multiple subcommittees and discussed some of their history. Brent discussed with the group the potential for a subcommittee to review the City's choosing of future auditing firms. This possibility will be discussed at a later meeting. **A motion was made and moved to disband all previous subcommittees besides PBB. Motion passed 5-0.**

ADJOURNMENT:

Meeting adjourned at 7:59 PM

Minutes respectfully submitted,

Chloe Romero,
Board Secretary