

Citizens' Finance Advisory Committee

July 8, 2015 – 6:00 PM

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

Committee Members Present: Jason Napolitano, Ryan Lundquist, David Hallet, Andrew Haines, Carolyn Grulke, John Case and Rey Liss.

Staff & Council Liaison Present: Councilor Ralph Trenary, Alan Krcmarik and Matthew Elliott.

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 June minutes and July agenda. **Motion was made and moved to approve the minutes and agenda with a minor name change and a re-order of items. Motion passed 7-0.**

REPORTS:

Council Update (Ralph Trenary)

- Ralph touched on the growth and potential that downtown Loveland is beginning to exude.
- Bill Cahill is reviewing Capital Construction plan.

Staff Liaison Update (Matthew Elliott)

- Budget Manager position will be posted Friday and will be kept open for three weeks. Interviews will take place middle of August, and offers will be made by the end August, with a start date of mid-September.
- Audit RFP closes next Thursday, July 16th with finalist interviews taking place end of July, beginning of August.
- 2016 budget conference will be finalized mainly towards the end of next week. A special meeting will take place on August 11th with council to paint a main picture as to what the budget will look like. CFAC is encouraged to attend.

REGULAR AGENDA:

Second Quarter Dashboard (Alan Krcmarik)

- Alan reviewed the Dashboard and answered questions from CFAC.

Administrative Matters

- Welcome Carolyn Grulke to the group.
- Motion was made and moved to add Carolyn to the auditor subcommittee. Motion passed 7-0.**
- Jason won't be at the next CFAC meeting, Brad Pierson will serve as chair in his place.

Investment Policy Discussion

- It is said throughout the Investment Policy that the Finance Director has the ability to take action vs the Fiscal advisor. Matthew Elliott read a proposed change, to correct all verbiage to "City Manager or

designee.” **Motion was made and moved to accept the written action shared by Matthew Elliott written by Brent Worthington and approved by the City Attorney. Motion passed 7-0.**

ADJOURNMENT:

Meeting adjourned at 7:42 PM

Minutes respectfully submitted,

Chloe Romero,
Board Secretary