

Citizens' Finance Advisory Commission Minutes

January 12th – 6:00 PM

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

Committee Members Present: Jim Atkins, Bruce Finger, Ralph Trenary, Jon Smela, John Case, Jodi Radke, Brad Pierson, Jennifer Travis, Aurora Randolph, Dave Clark, Erik Trenary.

Staff & Council Liaison Present: Renee Wheeler, Cathleen McEwen, Bonnie Steele, and Dawn Wirth.

Guest Present: Cheryl Wallace

CALL TO ORDER:

Ralph Trenary called the meeting to order at 6:03 PM. Requested a moment of silence for the victims in Tucson, AZ this past weekend.

APPROVAL OF MINUTES & AGENDA:

Ralph asked if there were any changes to the December minutes. Renee Wheeler requested a revision to clarify a misstatement. Minutes were approved with revisions. **Motion was made and seconded to approve the minutes as amended. Motion passed 9-0.**

Ralph requested that an approval of the agenda also be done at the beginning of the meeting to allow members a chance to move an item or add a new item. **Motion was made and seconded to approve the agenda as submitted. Motion passed 9-0.**

REGULAR AGENDA:

Welcome New Members

Ralph introduced and welcomed CFAC's newest members, Jennifer Travis and Brad Pierson. Both gave brief backgrounds and the commission welcomed them aboard.

Election of Officers

John Case nominated Ralph Trenary as Chair and Jon Smela as Vice Chair. No other nominations were made. **Motion was made and seconded. Motion was approved and passed 9-0.**

Interim Audit

Bonnie introduced Cheryl Wallace with Bondi & Co. and congratulated her on her recent promotion to partner. Cheryl presented the City's 2010 Interim Audit. She explained that the yearend work will begin in April and further explained that they did not have any findings. The airport audit will be completed in February. A brief discussion ensued regarding findings in previous years and the improvements made for this year.

2011 Priority Setting

The commission set a preliminary work plan for 2011. Attached is the finalized 2011 Work Plan. **Motion was made and seconded to approve the work plan as completed. Motion passed 9-0.**

Renee explained the upcoming financial sustainability plan and the process in which staff and Council are addressing a \$3.5 million budgetary shortfall expected to occur annually starting 2012. She requested CFAC's assistance with the public forums and requested they host the 3 meeting event. Discussion ensued on the commitment. Decision was made to cancel the regular February meeting to host the first of the three forums.

REPORTS:

Council Update

Cathleen McEwen requested to mention that Council thanked this commission for their work done on the Job Development Fund.

Director Update

Renee gave a brief announcement of the Council Advance to be held on Saturday, February 5th at Group Publishing from 8 a.m. to 5 p.m. Discussion ensued on the name change from “Retreat” to “Advance” and some of the anticipated topics Council will be discussing.

Subcommittee Update

Commission discussed the upcoming Capital Expansion Fee (CEF) Adhoc Subcommittee and Financial Sustainability Forum. Dave Clark will represent the commission on the CEF Adhoc Subcommittee. Discussion ensued regarding who would attend each meeting. John Case also expressed interest in serving.

OTHER BUSINESS:

Jodi explained that legislation to make it harder to amend the State constitution is being fast tracked and will likely be on the ballot in 2012. Any State constitutional measure will then require a 60% threshold. It would apply to repealing current amendments as well. A brief discussion ensued regarding the impact of this possible new legislation.

ADJOURNMENT:

Motion was made and seconded for adjournment. Meeting was adjourned at 7:55PM.

Minutes respectfully submitted,

Dawn Wirth, Secretary to the Board

Citizens' Finance Advisory Commission 2011 Work Plan

<p>January</p> <ul style="list-style-type: none"> • Elect Chair & Vice Chair • New Member Introductions • 2011 Work Plan 	<p>February</p> <ul style="list-style-type: none"> • Meeting cancelled to host Financial Sustainability Forums 	<p>March</p> <ul style="list-style-type: none"> • Dashboard (Alan Krcmarik) • Financial Sustainability Forum Plan - Report • Fund Balance Presentation • Community Outreach Subcommittee
<p>April</p> <ul style="list-style-type: none"> • Dashboard (web) • Financial Sustainability Update • Fund Balance Reserves Policy • Community Outreach Subcommittee 	<p>May</p> <ul style="list-style-type: none"> • Dashboard (web) • Financial Sustainability Update • Community Outreach Subcommittee 	<p>June</p> <ul style="list-style-type: none"> • Dashboard (web) • CAFR/2010 Audit Report • Capital Improvement Plan
<p>July</p> <ul style="list-style-type: none"> • Dashboard (Alan Krcmarik) • Joint meeting with FRAC - Fire Services Agreement 	<p>August</p> <ul style="list-style-type: none"> • Dashboard (web) • 2012 Budget Preview 	<p>September</p> <ul style="list-style-type: none"> • Dashboard (web)
<p>October</p> <ul style="list-style-type: none"> • Dashboard (Alan Krcmarik) • Employee Health Clinic Status 	<p>November</p> <ul style="list-style-type: none"> • Dashboard (web) • 	<p>December</p> <ul style="list-style-type: none"> • Dashboard (web) • Analysis 2010 ICMA Performance Measure Report

* Grant Writer RFP – open item