

## **Citizens' Finance Advisory Commission Minutes**

October 11<sup>th</sup> – 6:00 PM

City of Loveland Council Chambers, 500 E. 3<sup>rd</sup> Street, Loveland, CO 80537

**Committee Members Present:** Ralph Trenary, Robert Foley, Jodi Radke, Bruce Finger, Jon Smela, and John Case. (Jim Atkins arrived late)

**Staff & Council Liaison Present:** John Hartman, Renee Wheeler, Cathleen McEwen, and Dawn Wirth.

**Guests Present:** Erik Trenary, Aurora Randolph.

### **CALL TO ORDER:**

Ralph Trenary called the meeting to order at 6:06 PM.

### **APPROVAL OF MINUTES:**

Ralph asked if there were any changes to the September minutes. **Motion was made and seconded to approve the minutes as submitted. Motion passed 6-0.**

### **REGULAR AGENDA:**

#### Fiscal Indicators

Alan Krcmarik gave a brief presentation of the Fiscal Indicators. He gave a brief background to the creation of the indicators and how they were derived. He stated that the experts have announced the end of the recession and do not expect a double dip that some feared. Although the recovery from the recession will be slow, the worst is over.

Alan presented the current statistics including unemployment, foreclosures, disposable income and County assistance programs increases. Discussion continued regarding the statistics and the explanation of each.

A further discussion continued regarding the current investment policy and how it governs how the City invests. Ralph suggested that the commission review the policy in February 2011.

### **REPORTS:**

#### Council Update

Cathleen updated the commission on the recent Council activity. She attended the NCEDC luncheon this afternoon. She gave a summarized review of the presentation and stated that it was very similar to Alan's analysis.

Other notable mentions she stated are City did approve the contract with Art Space. The location is unknown at this point. Rialto Bridge is underway. New City Manager Bill Cahill starts November 1.

Ralph stated that the Council Meeting on November 9th will be of great benefit for the commission. He encouraged everyone to attend.

#### Director Update

Renee explained the confusion on the 2nd Reading on the Recommended Budget. She explained the one change to the Golf Budget and the inclusion of the one-time stipend of at least a 2.5% increase. The increase will be analyzed after the end of the year and delivered in April.

### **OLD BUSINESS:**

#### Budget Recommendations

Ralph stated that at last month's meeting, a motion was not made after the Budget discussion. He requested that those members who were at the last meeting participate in a motion. Those that are here this month but were not at last month's meeting can abstain from the vote. Jon explained that the commission's role is to review the budget and then recommend to council whether or not the commission endorses the budget. **Motion was made to**

**endorse the 2011 Recommended Budget as presented to the commission and recommend Council approve the budget as submitted. Motion was seconded. Motion approved 5-0. Abstained by Bob Foley and Bruce Finger.**

Further discussion ensued CFAC's involvement in the Budget process and how to better advise Council. Ralph stated that for the 2012 budget, he would like to have members go to the department budget meetings. Concern was raised about the visibility and participation of the public in the budget process. Discussion ensued on how to better involve the public.

#### Prioritize Financial Checkup Recommendations

Ralph reviewed the checkup recommendation item. This has been a long standing item on the agenda that has not been completed. He requested that the commission itemized their top 5 priorities. Discussion ensued regarding the list and members prioritized their top five.

After prioritization, chart will be reprinted in top priority order. Concern was made that the priorities were heavily weighted to the revenue side and more focus should be included on costs. Further discussion ensued on the current prioritizes. **Motion was made take the top five priorities as the top five action items. Motion was made and seconded. Motion passed 7-0.**

#### Community Outreach Subcommittee

Jim Atkins announced that he gave a brief presentation on 60-61-101 to the Fire & Rescue Advisory Commission this evening. The chair was very receptive to the presentation. And they were much appreciated of the time and information provided by this commission.

Ralph stated that he has given the same presentations to several other groups with the same reception. He stated that there is a new opposition group, Don't Hurt Loveland. Discussion continued regarding the status of the outreach to other commissions and the current advertising on both sides of the issues.

Ralph gave a brief draft presentation on the Amendment 60 using specific examples. Discussion ensued on the latest contact with the media and public regarding these ballot issues.

#### Resolution of Open Actions/Issues

Ralph requested to delay this item to next month.

#### New Business

Renee explained that Council has asked the commission to get public input regarding the structural imbalance. She asked that CFAC sponsor the meeting. She explained the project and discussion ensued.

#### Other Business

Ralph stated there are currently two members that have not been able to meet the attendance requirement. He stated that there is one other commission that is having the same attendance problem. He stated that he is going to have to take action after a discussion with Renee and Cathleen. Discussion ensued.

#### **ADJOURNMENT:**

**Motion was made and seconded for adjournment. Meeting was adjourned at 8:21PM.**

Minutes respectfully submitted,

*Dawn Wirth*, Secretary to the Board