

Citizens' Finance Advisory Commission Minutes

April 14th – 6:00 PM

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

Committee Members Present: Ralph Trenary, Dave Clark, Jon Smela, Jim Atkins, Ryan Cosner, and Robert Foley (arrived late).

Staff & Liaisons Present: Renee Wheeler, Cathleen McEwen, John Hartman, Alan Krcmarik, Dawn Wirth.

Guests Present: Clifton Gunderson LLP (Jason Carroll, Sarah Hunsche, Kristen Baumgartner)

CALL TO ORDER:

Ralph Trenary called the meeting to order at 6:00 PM.

APPROVAL OF MINUTES:

Ralph asked if there were any changes to the March minutes. **Motion was made and seconded to approve the minutes as submitted. Motion passed 5-0.**

REGULAR AGENDA:

Financial Check-up Recommendations

Renee Wheeler introduced staff from Clifton Gunderson LLP. She explained that the City hired this auditing firm in order to provide us with a financial checkup for the City. She stated that the firm has also been contracted to assist Accounting with several training sessions on auditing practices.

Jason Carroll gave a brief introduction of the history and the need for financial checkups and financial stability. Sarah Hunsche explained detailed information on the individual indicators and charts provided within the presentation. Questions were asked about vendors, statistics, and online sales. Discussion ensued. Further discussion ensued regarding the loss of internet sales. Renee suggested that perhaps the Revenue Manager could report his strategies to audit these types of sales at next meeting. Robert Foley requested a presentation from the Revenue Division and Jon Smela seconded the request.

Sarah continued to discuss Clifton Gunderson's findings and recommendations for future financial stability and possible growth. Kristen Baumgartner gave a more in-depth perspective of the intergovernmental dependency. A brief discussion of the upcoming ballot issues and the impact those ballot issues can make depending on whether they pass or fail. Clifton Gunderson staff continued their presentation with the rest of the indicators. Ralph stated that the commission will revisit this report at next month's meeting to give members time to review the information. A request was made to research and review the intergovernmental revenues and grants. Goal next meeting is to prioritize list of requests of staff research and discussion.

Financial Dashboard

Alan Krcmarik gave an in-depth quarterly financial report with the current local and national economic indicators. He stated that although there are some bright spots with some indicators, the economy is still in pre-recovery stages but getting better. A brief discussion ensued regarding the statistics.

Community Outreach Subcommittee

Jim Atkins reported on the subcommittee to research the need and ideas for community outreach regarding issues facing the City. He shared a preliminary action plan.

- Identify service clubs that would be receptive to the cause
- Identify contacts with those service clubs
- Establish contact with organization
- Assign members to contact the organizations
- Schedule meeting dates with organizations
- Assign members for those meeting dates

Shane has been on vacation and Jim has not been able to meet with him to hone down the action plan so this item will be kept as part of regular agenda.

60, 61, and 101 Decision & Strategies

Ralph distributed a handout giving an example of what would happen if initiative 101 is passed. He stated that this might be a good start to establish the communicating the possible impacts of these ballot initiatives. He suggested the impact of 60 and 61 would be less than 101. He stated that they would need more research to determine the true impact. Questions were asked about the timeline before ballot issue and the possibility of a press conference. Discussion ensued regarding the possibility and other communication methods.

REPORTS:

Council update

Cathleen gave a brief report on Council actions. She stated she cannot think of any current action items. She stated that the debrucing concern will be an upcoming topic and some other issues that will be coming soon. She asked Renee to explain the TABOR restrictions. Renee explained the TABOR rules then encouraged using the approach of highlighting all the positive projects funded with TABOR dollars.

OLD BUSINESS:

2012/2013 Fiscal Strategy

Ralph reviewed the draft work plan for the commission. He encouraged the participation of the members with the upcoming budget and prepare for the 2012/2013 fiscal constraints. Discussion ensued regarding the current budget process and the interaction between staff and commission members.

City Council Presence

Ralph reminded commission members about attending the Council meetings. He asked the willingness to attend on a rotation and reporting at the next meeting. Majority of the members volunteered to attend on a rotation. Ralph or Dawn will send out emails prior to the meeting to see who is available to attend. He will table any of the subcommittees.

NEW BUSINESS:

New SnapShot Capital Program Page

Renee announced the addition of the new page on the SnapShot highlighting the Capital Program. She stated that this page is a replacement of the Quarterly Capital Project Status Report. This chart tracks the money being spent on capital projects on a monthly basis with less detail of the individual project. The full detail is reported in the 2010 Budget Book.

Youth Advisory Commission (YAC) Observer

Ralph announced that the YAC is interviewing for new members tonight. He has asked the liaison to request that any new members with interest in City finances to attend the CFAC meetings as an observer. He will let the commission know if any of the YAC members take him up on his proposal.

Additional Comments

Jim asked about the first reading of the Supplemental Budget and the process of ordinances. He questioned the necessity of projects that have been funded if they are being moved out. Discussion ensued regarding the rollovers and the ordinance projects.

ADJOURNMENT:

Motion was made to adjourn. Seconded, approved and adjourned at 8:20 PM.

Minutes respectfully submitted,

Dawn Wirth, Secretary to the Board