

Citizens' Finance Advisory Committee

April 13, 2016 – 6:00 PM

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

Committee Members Present: Jason Napolitano, Roger Weideman, Ryan Lundquist, Jeremy Lynch, David Hallet, Carolyn Grulke, Brad Pierson and John Case.

Staff & Council Liaison Present: Brent Worthington and Alan Krcmarik.

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 February minutes and April agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 8-0.**

REPORTS:

Staff Liaison Update (Brent Worthington)

- Budget Manager position has been filled by Theresa Wilson and will start Monday the 25th of April.
- Auditors are here for the audit season. CFAC will meet with them June 8th.
- A contract will be approved for demolition and site prep at the South Catalyst area next council meeting.

REGULAR AGENDA:

Investment Policy Review (Jason Napolitano)

- Jason reviewed an investment policy modification which had been adopted by City Council, noting that the City Council appeared to have adopted an earlier version of the CFAC proposal which did not reflect the subsequent CFAC discussion of maximum dollar and percentage investments for every category. **A motion was made to approve the attached one page document entitled “City of Loveland Temporary Addendum to Investment Policy” and to recommend that it be sent to City Council with CFAC’s recommendation for approval. Motion passed 8-0.**

CFAC Vacancies (Jason Napolitano)

- Welcomed new members to CFAC and listened to short introductions.
- Ralph Trenary will be our most recent candidate to be placed on the agenda for Council approval.

Boards & Commissions Summit Review (Jason Napolitano)

- Jason gave a brief overview of the Boards and Commissions Summit and PowerPoint.

Tentative CFAC Schedule (Jason Napolitano)

- Jason discussed the tentative CFAC schedule, now that CFAC will soon be at full capacity. This brought up discussion on the PBB model and its usefulness to the City and the potential of the model being used in the future. **A motion was made and moved to approve the CFAC schedule as a guideline to be edited as needed. Motion passed 8-0.**

Potential City Funding and Budgeting Seminar Discussion (Jason Napolitano)

- Brent suggested waiting for Theresa to start. Roger suggested breaking it into increments and discussing it during normal CFAC meetings. The group was in agreement that increment trainings would be preferable.

ADJOURNMENT:

Meeting adjourned at 7:11 PM

Minutes respectfully submitted,
Chloe Romero, Board Secretary