

Citizens' Finance Advisory Committee

January 13, 2016 – 6:00 PM

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

Committee Members Present: Carolyn Grulke, Jason Napolitano, David Hallet, Brad Pierson, John Case, and CFAC Representative Megan Valliere.

Staff & Council Liaison Present: Brent Worthington

PUBLIC COMMENT:

There was comment from the public on a difference of seven million dollars on the SnapShot in the general fund. Brent explained some of the accounting technicalities to explain the difference in monies.

CALL TO ORDER:

Jason Napolitano called the meeting to order at 6:03 PM

APPROVAL OF MINUTES & AGENDA:

Brad Pierson asked for approval of the December minutes and January agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 5-0.**

REPORTS:

Staff Liaison Update (Brent Worthington)

- Brent gave an update on the council seat voting. Don Overcash will be CFAC's new Council liaison.
- CFAC drafted a resolution urging the City to follow the statute that states boards and commissions have representation of two council members or to amend the statute. **Motion was made and moved to approve the drafted resolution. Motion passed 5-0.** Resolution attached.
- The Finance Department is busy closing year end and a recruiting firm has been hired to assist the City in finding a strong Budget Manager. A draft of the recruiting materials is in the works.
- CFAC discussed the value of maintaining the PBB subcommittee whilst the model is not up to date. Brent will meet with the City Manager on the PBB model's status.
- Investment policy changes were accepted with Council on consent agenda.

REGULAR AGENDA:

Discussion of 2015 CFAC Performance & 2016 Goals

- Jason gave praise to CFAC for several 2015 controversial items that were handled well by CFAC. Members did a great job at leaving politics out of it and debating ideas with respect.
- CFAC has three vacancies that need to get filled as quickly as possible to allow time for new members to get up to speed on how CFAC functions and get a background on City history. Brent offered to schedule an extended meeting to spend time informing new members to jumpstart the learning curve on CFAC and the City.
- Jason asked members to let him know of any particular items that CFAC would like to discuss or explore in 2016.
 - John Case approached the idea that CFAC also have input and discussion in the enterprise funds and for CFAC to be made available should they seek any help.

Election of Chair (Jason Napolitano)

-A motion was made and moved to re-elect Jason Napolitano as CFAC Chair. Motion passed 5-0.

Election of Vice Chair (Jason Napolitano)

-A motion was made and moved to re-elect Brad Pierson as CFAC Vice Chair. Motion passed 5-0.

Subcommittee structure/members/chairs (Jason Napolitano)

- A motion was made and moved to disband all subcommittees and re-create them as the need arises. Motion passed 5-0.

ADJOURNMENT:

Meeting adjourned at 7:18 PM

Minutes respectfully submitted,

Chloe Romero,
Board Secretary