

## Citizens' Finance Advisory Committee

February 8, 2017 – 6:00 PM

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

**Committee Members Present: Jason Napolitano, Brad Pierson, John Case, David Hallet and Carolyn Grulke.**

**Staff & Council Liaison Present: Brent Worthington & Theresa Wilson.**

### **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 January minutes and February agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 5-0.**

### **REPORTS:**

#### Staff Liaison Update (Theresa Wilson)

-Budget is getting into revenue projections and researching when economists think the next recession will be hitting. We will be factoring in the recession into our projections and estimate the recession will hit in 2020.

-Week ago last Saturday City Council met to go through the strategic and planning retreat. One of the main topics was the possibility of bringing a ballot issue at one of the next couple of November elections. It would be for TABOR issues. One item was to request from voters approval to increase sales tax by ½ a cent. That new tax would be dedicated to specific community wide capital improvement projects. Another item was a TABOR question to see if we could get permission to issue debt to finance those projects.

### **REGULAR AGENDA:**

#### 2017 Review (Jason Napolitano)

-There were some frustrations in 2016 with getting members on board. We are hoping for a better 2017. Jason reached out to John Hartman, Ralph Trenary and several others to possibly join CFAC.

#### Administrative Matters (Jason Napolitano)

-Spoke with Don Overcash and challenges fitting CFAC's scheduled meetings into Don's schedule. Don expects council liaison assignment changes following the upcoming special election and intends to recommend a change in the CFAC council liaison soon after the upcoming special election.

**-Motion was made to disband all subcommittees except the Mission Statement subcommittee. Motion passed 5-0.**

#### Election of Officers (Jason Napolitano)

-Jason has shared that his time with CFAC will come to a close at the end of his current term in December of 2017. Jason noted the CFAC history that a Chair step down in the last year of his term. There was a discussion candidates for a new CFAC Chair.

**- Motion was made and moved to elect David Hallet as CFAC Chair. Motion passed 5-0.**

**- Motion was made and moved to elect Jason Napolitano as CFAC Vice Chair. Motion passed 5-0.**

Residential Assessment Rate Reduction (Theresa Wilson)

-Theresa shared information regarding the Gallagher Amendment and went through part of a PowerPoint presentation and property tax expectations.

**NEW BUSINESS:** David and Jason will attend the Boards & Commission Summit on the 9<sup>th</sup>.

**ADJOURNMENT:**

**Meeting adjourned at 7:15 PM**

Minutes respectfully submitted,

Chloe Romero,  
Board Secretary