

Citizens' Finance Advisory Committee

July 12, 2017 – 6:00 PM

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

Committee Members Present: David Hallet, Jason Napolitano, Leslie Snow, Richard Bilancia, Roger Weideman, Carolyn Grulke and Derek Strader (arrived after minutes/agenda vote).

Staff & Council Liaison Present: Brent Worthington, Steve Olson (Council), Theresa Wilson and Alan Krcmarik.

PUBLIC COMMENT:

No public present.

CALL TO ORDER:

David Hallet called the meeting to order at 6:01 PM

APPROVAL OF MINUTES & AGENDA:

David Hallet asked for approval of the June minutes and July agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 6-0.**

REGULAR AGENDA:

DRAFT Financial Master Plan (General Fund) Review (Theresa Wilson)

-Theresa shared a draft of the Financial Master Plan and answered questions from CFAC.

TABOR Revenue Limit and TABOR Excess Revenue Calculations Update (request CFAC endorsement) (Theresa Wilson)

- Theresa shared a draft of the Financial Master Plan and answered questions from CFAC. **A motion was made and moved to endorse the TABOR excess revenue methodology in the attached memo. Motion passed 7-0.**

Potential Capital Project Scoring Criteria (Brent Worthington)

-Brent shared the potential capital project scoring criteria and answered questions from CFAC.

REPORTS:

Council Update (Steve Olson)

-Alan shared information last night regarding metro districts and Council found the information helpful.

-Council also discussed the DDA and heard viewpoints from several parties.

-Steve discussed the incentives for business to make their home in Loveland.

Staff Liaison Update (Alan Krcmarik / Brent Worthington)

-Alan explained to new members the purpose and logic behind the Trends & Indicators Dashboard.

-Brent shared that the Finance Department will be meeting with council often over the next few months. Next Tuesday's meeting will hold discussion on exploring the possibility of a sales tax increase to fund capital projects on the ballot for 2018 or 2019.

OLD BUSINESS:

-Roger encouraged the new members to review the mission statement and think about joining the subcommittee formed to make amendments to said statement.

ADJOURNMENT:

Meeting adjourned at 8:45 PM

Minutes respectfully submitted,
Chloe Romero, Meeting Secretary