

Citizens' Finance Advisory Committee

October 11, 2017 – 6:00 PM

City of Loveland Council Chambers

500 E. 3rd Street, Loveland, CO 80537

Committee Members Present: Jason Napolitano, Roger Weideman, Derek Strader, Leslie Snow, Cass Sosa, Brad Pierson, Richard Bilancia and Carolyn Grulke.

Staff & Council Liaison Present: Brent Worthington, Theresa Wilson and City Manager Steve Adams.

PUBLIC COMMENT:

No public comment.

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

REGULAR AGENDA:

CFAC Administrative Matters (Jason Napolitano)

- Jason requested members whose term is expiring to please let staff know as soon as possible if they'd like to serve another term. Jason would like to turn over CFAC to the next chair with all seats filled. Staff will begin recruiting for the current vacancy.

City Manager Touch Base – CFAC Survey Review (Steve Adams)

-Steve reviewed the CFAC Survey results with the group and answered questions members had. CFAC gave their feedback including more detail on their opinions for Steve Adams to relay back to Council.

2018 Draft Budget Book Alleged Irregularities (Theresa Wilson)

-A printout of materials from the prior City Council meeting regarding alleged budget irregularities was circulated to CFAC members. CFAC discussed the supposed irregularities with the 2018 Draft Budget book and staff answered questions from members. Brent shared that the sums of the budget book are sound and tie in with the CAFR as necessary. Theresa walked CFAC through several line item dollar amounts that needed to reflect in future years but that there is no impact to the bottom line. Mr. Napolitano presented an analysis he had previously circulated to CFAC members demonstrating that the math on a page in the budget book which had been brought into question was sound.

Re-Cap of First Reading and Public Hearing of the 2018 Budget (Theresa Wilson)

-Theresa gave a re-cap of the first reading of the 2018 budget and answered questions from CFAC members.

NEW BUSINESS:

-More electronic presentations/handouts were requested in order to conserve paper.

-CFAC has confirmed that they would like to have the traditional, holiday dinner for CFAC in December.

REPORTS:

Staff Liaison Update (Theresa Wilson)

New budget software is starting implementation and Theresa requested that workload be kept in mind for Budget staff as they will be busy managing the new software implementation.

ADJOURNMENT:
Meeting adjourned at 8:25 PM

Minutes respectfully submitted,

Chloe Romero,
Meeting Secretary