

Citizens' Finance Advisory Committee

June 13, 2018 – 6:00 PM

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

Committee Members Present: Leslie Snow, Richard Bilancia, Kevin Cox, Roger Weidelman, Barbara Cogan and Derek Strader (arrived after agenda/minutes vote).

Staff & Council Liaison Present: Brent Worthington, Theresa Wilson, Alan Krcmarik, Cheryl Wallace & Matthew Marino – RubinBrown)

PUBLIC COMMENT:

No public comment.

CALL TO ORDER:

Leslie Snow called the meeting to order at 6:00 PM

APPROVAL OF MINUTES & AGENDA:

Leslie Snow asked for approval of the May 23rd minutes and June 13th agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 5-0.**

REGULAR AGENDA:

2017 Financial Audit and Comprehensive Financial Report (Cheryl Wallace and Matthew Marino from RubinBrown)

-Cheryl and Matthew shared the financial audit findings in regards to the CAFR and answered questions from CFAC members.

Financial Master Plan Update (Theresa Wilson)

-Theresa shared slides that Council was particularly concerned with and answered questions from CFAC members.

Capital Improvement Program (CIP) Update (Theresa Wilson)

-Theresa shared information that Council was particularly concerned with and answered questions from CFAC members.

NEW BUSINESS:

REPORTS:

Staff Liaison Update (Brent Worthington)

-The City's revenue manager left the City several months ago. Finance is taking the opportunity to re-organize position structures to better accommodate the needs of individual divisions.

-Presented Budget Resiliency PowerPoint to Council yesterday evening.

-Required Reserve policy needs to be re-written.

ADJOURNMENT:

Meeting adjourned at 7:40PM

Minutes respectfully submitted,
Chloe Romero, Meeting Secretary

/s/ Derek Strader, CFAC Vice Chair