

**Citizens' Finance Advisory Committee**

August 8, 2018 – 6:00 PM

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

**Committee Members Present: Derek Strader, Roger Weidelman, Cass Sosa, Brad Pierson and Barbara Cogan.**

**Staff & Council Liaison Present: Brent Worthington, Theresa Wilson and Matt Elliott.**

**PUBLIC COMMENT:**

No public comment.

**CALL TO ORDER:**

Derek Strader called the meeting to order at 6:03 PM

**APPROVAL OF MINUTES & AGENDA:**

Derek Strader asked for approval of the June minutes and August agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 5-0.**

**REGULAR AGENDA:**

2019 Draft Budget Review (Theresa Wilson)

-Theresa and Matt shared the 2019 Draft Budget Book and answered questions from CFAC members. Derek will assign sections of the book to each member to review in detail to discuss at the 2<sup>nd</sup> August meeting on the 22<sup>nd</sup>.

Open CFAC Position (Richard Bilancia's Resignation) (Theresa Wilson)

-Theresa shared that Richard Bilancia resigned from CFAC and will research how many applications we currently have and will schedule interview(s).

**OLD BUSINESS:**

-Theresa will draft a report with CFAC's proposed mission statement to submit to Council.

**NEW BUSINESS:**

-Derek questioned, on behalf of the City Mayor, if property tax increases have an effect on Citizens' spending. Budget will share a helpful document that may fulfill this curiosity.

**REPORTS:**

Council Liaison Update (Steve Olson)

-Some concern was expressed over not having the dashboard for eight months. Councilor Olson received it today, will review it and once it is approved, can be made public.

-Council is concerned about the future budget because of sales tax and the lack of a resiliency plan. Council wants to improve on said plan so we are better prepared for future financial lows.

**ADJOURNMENT:**

**Meeting adjourned at 8:47PM**

Minutes respectfully submitted,  
Chloe Romero, Meeting Secretary

**/s/ Leslie Snow, CFAC Chair**