

## Citizens' Finance Advisory Committee

February 13, 2019 – 6:00 PM

City of Loveland Council Chambers

500 E. 3<sup>rd</sup> Street, Loveland, CO 80537

**Committee Members Present: Cass Sosa, Barbara Cogan, Derek Strader, Roger Weidelman and Kevin Cox (arrived 6:10).**

**Staff & Council Liaison Present: Theresa Wilson, Alan Krcmarik, Joyce Robinson and Councilor Steve Olson.**

### **PUBLIC COMMENT:**

No public comment.

### **CALL TO ORDER:**

called the meeting to order at 6:03 PM

### **APPROVAL OF MINUTES & AGENDA:**

Derek Strader 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 4-0. (Kevin arrived after vote)**

### **REGULAR AGENDA:**

#### City of Loveland Audit Process Overview (Joyce Robinson)

-Joyce shared how the audit process works and its timeline. The group discussed its future role in the annual process as well as the choosing of the auditors. The group felt staff should bring the top three candidates of the RFP to CFAC and the group would make a recommendation to Council. **A motion was made and moved to have CFAC participate in the RFP and selection process of the City's next auditor and for CFAC to receive more frequent updates on the audit process from the City's auditor, but to avoid creating an audit committee as CFAC is currently functioning in the capacity it should in regards to auditors. Motion passed 5-0.**

#### City Council Retreat / Strategic Planning Update (Alan Krcmarik)

-Alan, Steve and Roger shared with CFAC the structure of the Council retreat and discussed how Leah conducted the Strategic Planning presentation and other great highlights that took place.

### **OLD BUSINESS:**

#### CFAC Mission Statement – Draft Language Incorporating Audit Committee Function (Derek Strader)

**-Motion was made and moved that no action be taken to make any official changes to the mission statement at this time and to table this item for additional discussion at a future meeting. Motion passed 5-0.**

#### 2020 Budget Process Improvement Work Group Update (Roger Weidelman)

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### **NEW BUSINESS:**

-CFAC would like to have the SnapShot presented on a quarterly basis on the agenda, starting with March. The group would also like to review the 2018 Budget and review the final bottom line in correlation to estimated projections. The audit schedule will also be defined next month. Another lesson on TABOR is also requested sometime this year. There is also a desire to see how we make good on Capital Projects: how are we making good on the ROI, what is our process?

**-A motion was made and moved to re-appoint Leslie Snow as CFAC Chair. Motion passed 5-0. A motion was made and moved to re-appoint Derek Strader as CFAC Vice Chair. Motion passed 5-0.**

### **REPORTS:**

#### Council Liaison Update (Steve Olson)

-Police Training Center development is starting.

-2019 will mark the finishing of the Foundry – will affect sales tax revenue.

-Databook is a highlight for 2019.

- 2019 SnapShot size will be decreasing to enhance the vital data.
- If there are things you'd like Steve to relay to Council, please let him know.
- CFAC has earned respect from Council and give their thanks.

Staff Liaison Update (Theresa Wilson)

- Budget kickoff is March 19<sup>th</sup>.
- CFAC has a new applicant who will be interviewed towards the end of the month.
- Cultural services sent a flyer (Creative Loveland Effort) with a list of community meetings if CFAC is interested in going.

**ADJOURNMENT:**

**Meeting adjourned at 7:38PM**

Minutes respectfully submitted,  
Chloe Romero, Meeting Secretary

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