

Citizens' Finance Advisory Committee

May 22, 2019 – 6:00 PM

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

Committee Members Present: Autumn Perry, Brad Pierson, Barbara Cogan, Roger Weideman, Derek Strader (arrived around 6:10) and Cass Sosa (arrived around 6:15).

Staff & Council Liaison Present: Theresa Wilson, Alan Krcmarik, Joyce Robinson and Jeff Miller.

PUBLIC COMMENT:

No public comment.

CALL TO ORDER:

Brad Pierson called the meeting to order at 5:59 PM

APPROVAL OF MINUTES & AGENDA:

Brad Pierson asked for approval of the May 8th minutes and May 22nd agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 6-0.**

REGULAR AGENDA:

Financial Audit Update (Joyce Robinson)

-The group received an audit update via telephone conference from Rubin Brown staff and had the opportunity to ask questions.

Review Draft RFP for Auditor Selection Process (Joyce Robinson)

-Joyce shared the draft RFP and took questions from CFAC. Derek reiterated that CFAC prefers a fresh set of eyes moving forward, as Rubin Brown has been the City's auditors for several years but the group is open to still reviewing Rubin Brown's RFP and reviewing for possible selection.

2020-2029 Draft Capital Improvement Program (CIP) (Theresa Wilson)

-Theresa ran the group through the changes she made to the Draft Capital Improvement Program and answered questions.

Financial Report (SnapShot) Review (Alan Krcmarik)

-Alan shared the latest monthly SnapShot report and answered questions from CFAC.

Investment Report Review (Alan Krcmarik)

-Alan shared the latest Investment Focus report and answered questions from CFAC.

OLD BUSINESS:

-Derek suggested Economic Development present to CFAC their economic development plan and the MOU signed by the two counties.

-Roger suggested a presentation regarding the raising of revenues if sales tax items were to pass. This is specifically being discussed by the Citizen's Task Force.

NEW BUSINESS:

-Cass would like CFAC to be updated in August of what amendments were made to the budget throughout the year.

REPORTS:

Staff Liaison Update (Theresa Wilson)

-John Cittadino was interviewed and recommended to City Council for CFAC appointment at the next Council meeting.

-A "make good" analysis isn't currently conducted throughout the City, but information on an ROI analysis was given to CFAC that was put together by Brett in the Budget Office for the group's review.

-Final versions of the Draft CIP will be provided to CFAC.

ADJOURNMENT:

Meeting adjourned at 8:11PM

Minutes respectfully submitted,
Chloe Romero, Meeting Secretary

/s/ Leslie Snow, CFAC Chair