

Citizens' Finance Advisory Committee
August 21, 2019 – 6:00 PM
City of Loveland City Manager's Conference Room
500 E. 3rd Street, Loveland, CO 80537

Committee Members Present: Brad Pierson, Derek Strader, Autumn Perry, Leslie Snow, Barbara Cogan, Cass Sosa, Kevin Cox and Roger Weideman.

Staff & Council Liaison Present: Theresa Wilson, Alan Krcmarik and Steve Olson (arrived 6:15).

PUBLIC COMMENT:

No public comment.

CALL TO ORDER:

Leslie Snow called the meeting to order at 5:58 PM

APPROVAL OF MINUTES & AGENDA:

Leslie Snow asked for approval of the August 7th minutes and August 22nd agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 8-0.**

REGULAR AGENDA:

Draft 2020 Budget Discussion & Feedback (Leslie Snow)

- CFAC members shared their opinions and suggestions on the 2020 budget and Theresa took questions from the group.
CFAC proposed the following items to formulate a resolution:
 - Narrative included in the 2020 Budget stating what the City is trying to accomplish with the current budget year funds
 - For the 2021 budget year, consider a 5 year Capital Plan vs 10 year
 - An approved strategic plan to ensure budget meets said plan
 - A defined process and reporting structure to ensure accountability in measuring return on investment.

A motion was made and moved to carry forward the proposed resolution to present to Council. Motion passed 7-1

TABOR Calculation Review (Theresa Wilson)

- Theresa shared how TABOR was calculated and took questions from CFAC.

Year-To-Date Budget Amendments for 2019 (Theresa Wilson)

- Theresa shared the year-to-date budget amendments for 2019 and took questions from CFAC.

OLD BUSINESS

Financial Report (SnapShot) Follow-up Discussion Regarding Line vs Bar Chart Format (Leslie Snow)

- An informal count was taken on the opinion of chart style for the SnapShot. The group concluded they prefer bar charts over line charts.

REPORTS:

Council Liaison Update (Steve Olson)

- Steve commended CFAC on their level of expertise and work they are putting into their CFAC positions.
- Be aware of the three ballot measures coming up.
- Great study provided by Larry and Nathan from Water & Power (study to look at what we should charge developers in terms of water. This will reduce significant costs for building homes.
- Passed sales tax on community improvement projects.

Staff Liaison Update (Theresa Wilson)

- Theresa gave several options for other agenda topics for CFAC.
- Reminder that the B&C appreciate dinner is on Sept 9th.

ADJOURNMENT:

Meeting adjourned at 8:01PM
Minutes respectfully submitted,
Chloe Romero, Meeting Secretary

/s/ Brad Pierson, CFAC Member