

## **Citizens' Finance Advisory Commission Minutes**

September 14, 2011 – 6:00 PM

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

**Committee Members Present:** Jennifer Travis, Dave Clark, John Case, Jim Atkins, Ralph Trenary, Erik Trenary, and Jon Smela (arrived after approval of minutes).

**Staff & Council Liaison Present:** Dawn Wirth, Renee Wheeler, John Hartman, Cathleen McEwen.

### **CALL TO ORDER:**

Ralph Trenary called the meeting to order at 6:02PM.

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

Ralph asked if there were any changes to the August minutes. **Motion was made and seconded to approve as submitted. Motion passed 5-0.**

Ralph asked if there were any changes to the September agenda. **Motion was made and seconded to approve as submitted. Motion passed 5-0.**

### **REGULAR AGENDA:**

#### Budget 2012 Presentation

John presented the draft 2012 Recommended Budget and explained the revenue and expenditure assumptions used to build the budget. He stated this is only a preview of some of the projections and considerations that have gone into building and putting together a recommended budget for Council. Discussion continued regarding the assumptions that were used and individual details of the budget. **Motion was made to recommend Council approve the budget as presented tonight. Motion was made and seconded and passed 6-0.**

**Motion was made to approve specific wording for the memo to Council as “We heard the public through the efforts of the Financial Sustainability process, that this is their budget and from staff’s work and our review and the participation of the Financial Sustainability Forums that we recommend to Council that they adopt this budget.” Motion was seconded and passed 6-0.**

### **REPORTS:**

#### Council Report

Councilor McEwen did not have any further report besides the budget discussion.

#### Directors Report

Renee gave a brief summary of the result of the Fund Balance Policy presentation to Council. She stated she received direction to move forward with the policy. Discussion ensued on the purpose of the policy and what it serves.

#### Community Outreach Subcommittee

Ralph Trenary requested to resign from the subcommittee and have Jennifer Travis take his place to work with Jim Atkins. **Motion was made to accept Ralph’s resignation. Motion was seconded and passed 6-0. Motion was made to accept Jennifer Travis’ as a new member of the subcommittee. Motion was seconded and passed 6-0.**

Ralph stated that Council asked at last night's meeting if anyone on CFAC intended to be an advocate for the TABOR ballot measure as a private citizen and not as a member of CFAC. Discussion ensued on the possible opposition to the measure and if anyone was interested in being an advocate for the measure.

Question was asked regarding the validity of the 10 year plan since each new Council can change the plan each year. Discussion ensued on the purpose and validity of forecasted plans. Decision was made to add the item to the Commission's agenda for further discussion in December under New Business.

**ADJOURNMENT:**

**Motion was made and seconded for adjournment. Meeting was adjourned at 8:17PM.**

Minutes respectfully submitted.

*Dawn Wirth*

Dawn Wirth, Secretary to the Board