

Citizens Audit Review & Financial Advisory Committee (CARFAC)

March 20, 2016

7:00PM – Radnor Township Municipal Building, 2nd Floor, Administration Department

Agenda:

1. New Business (none)
 2. Old Business:
 - a. Stakeholders Report | Approval (15 Min)
 3. Project Updates:
 - a. **Audit Project** (5 Min) | Update: The working group met with the Auditors and Administration on April 19 to review audit status, outstanding items, potential audit comments, and discuss the remaining schedule. An update to the entire CARFAC will be provided during the regular meeting.
 - b. **ERP Project** (5 Min) | Update: Continued to support township's contract negotiations with Tyler. Targeting May 9 BOC meeting for approval. Township has completed contract for new IT infrastructure with Alura and is awaiting shipment of hardware.
 - c. **Monetizing Asset Project** (5 Min) | Update: A meeting is scheduled for April 20 at 9am after which, an update will be circulated.
 - d. **Business Privilege and Mercantile Tax Review** (5 Min) | Update: A kickoff meeting was held on April 13 and various action items are currently being worked on
 - e. **Staffing Level Review** (5 Min) | Update: A kickoff meeting was held on April 13 and various action items are being worked on
 - f. **Financial Control Review** (5 Min) | Update: The working group met on April 13 at 8am where we stepped through the current control environment and where the Administration provided various policies / procedures for further review. Once Mary has a chance to review, a follow up meeting will be scheduled.
 - g. **Unfunded Liability Review** (5 Min) | Update: A kickoff meeting is scheduled for April 20 at 6pm after which, an update will be circulated.
 - h. **Capital Program Review** (2 Min) | Update: A kickoff meeting still needs to be scheduled
 - i. **Credit Rating Review** (2 Min) | Update: A kickoff meeting still needs to be scheduled
 4. Quarterly Financial Review Update (20 Min)
 5. Public Participation
 6. Adjourn (the goal will be no later than 8:30PM)
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