

Citizens Audit Review & Financial Advisory Committee (CARFAC)

June 18, 2014

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

Agenda:

1. 2013 Financial Report / Audit Update (10 Min)
 - a. Update from Administration on the completion of the CAFR
 2. Old Business (50 Min):
 - a. Ardrossan: Update on the Land Development Submission / Impact on Purchase Agrmt. (20 Min)
 - b. Long-Term Strategy Working Group Update (20 Min)
 - c. Set meeting dates for the two working group meetings noted below (10 Min)
 3. New Business:
 4. Public Participation
 5. Adjourn (the goal will be no later than 9:00PM)
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Attachments:

1. May 21, 2014 Minutes
2. Ardrossan Purchase Agreement Status Summary Memo
3. 2014 Priority Interest Matrix

2014 Priorities:

Priority	Status
Prepare debt analysis as it relates to Ardrossan and opportunities for refunding current outstanding debt series	Ongoing / Update to CARFAC at June Meeting
Recommend treatment of one-time revenue ** COMPLETE **	Ord. 2014-05 adopted 7/14
Recommend approach to providing engineering services to the Township: Hire in-house engineer, rely on third party firm (either in a consultant capacity or through full-time office hours), or some other approach	Meeting to be scheduled
Recommend an approach towards monetizing assets	Meeting Scheduled for June 23 rd
Review of unfunded liabilities on an on-going basis, and report back to the Board at least annually	Administration to work on
Assist in the design and implementation planning on an information technology solution for the Township	Meeting to be scheduled
Develop a long-term and strategic business approach to how the Township operates to include potential policy recommendations on public / private partnerships and economic development.	Initial meeting held 6/4; Follow up on 7/10