

**Citizens Audit Review & Financial Advisory Committee (CARFAC)**

February 15, 2012

7:00PM – Radnor Township Municipal Building, Finance Department

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**Agenda:**

1. Approval of Minutes:
  - a. January 18, 2012 Meeting
2. Presentation of Pension, OPEB and Compensated Absences information for the February 21, 2012 Board of Commissioners meeting
3. Working Group Updates
4. General Discussion
5. Public Participation
6. Adjourn (the goal will be no later than 9:00PM)

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**NOTES:**

Meeting Minutes

The meeting was called to order by the Committee Chair, Karl Bupp, at 7:00 p.m. The meeting was attended by Karl Bupp, Mark Blair, Jim Bowes, Laurent Chardonnet, Leigh Gourmand and Jerry Linden, being all of the members of the Committee, except for Ed Caine, Joe Ellis and Peter Novak. Messrs. Caine, Ellis and Novak did not attend due to scheduling conflicts. The meeting was also attended by Bill White, the Township's Finance Director. No members of the public were in attendance.

The Committee agenda was as follows:

1. Approval of Minutes
  - a. December 14, 2011 Meeting – approved.
2. Forecasting Model-Review and Discussion – Mr. White reviewed the recently developed Forecasting Model. Mr. White provided detail as to assumptions and matters included and excluded. The Forecast Model will be introduced to the Commissioners at their January 30, 2012 meeting. After this presentation, including extensive discussion with the CARFAC members, Mr. White excused himself to attend another Township meeting at 8:00.
3. Working Group Updates – It was agreed that the discussion of the Model had touched on the activities of the Working Groups.
4. 2012 CARFAC Activity – The members discussed the 2012 calendar and organizational items regarding Commission meetings. It was agreed that the Planning Committee would work with Mr. White on the presentation of the Forecast Model. Mr. Bowes agreed that he would assemble material for the Pension and OPEB presentation to the Commissioners on February 21, 2012 and would circulate these materials to the CARFAC at the end of January.
5. Public Participation – No members of the public attended.

There being no further business, the meeting adjourned at approximately 9:15 p.m.