

Citizens Audit Review & Financial Advisory Committee
April 23, 2014 7:00 PM
Radnor Township Municipal Building
Finance Department, 2nd Floor
301 Iven Avenue, Wayne, PA 19087

Meeting Minutes

The meeting was called to order by the Chairman Mark Blair at 7:05 PM. The meeting was attended by CARFAC Committee members: Mark Blair, Laurent Chardonnet, Jerry Linden, Leigh Gourmand and Michael Antonoplos. Committee members Karl Bupp, Joe Ellis and Ed Caine had conflicts and were unable to attend. Township staff member present was Assistant Finance Director Bob Tate. Finance Director Bill White had a conflict and was unable to attend.

The Committee discussed the following items:

1. **Audit Update:** Audit Work Group members were unable to attend and a brief update was provided by Mr. Tate who reported:
 - Audit fieldwork concluded on April 11 and the Audit Work Group and the audit team from Clifton Larson Allen (CLA) would be scheduling a meeting in the next two weeks. The audit concluded with no material findings or deficiencies and the Audit Work Group would provide its report to the full CARFAC at the May meeting.
 - Mockenhaupt provided to CLA the updated pension valuation information in order for CLA to prepare a pro-forma and disclosure in the audited financial statements to report on the impact of GASB 67 and 68 as if adopted and implemented with the 2013 financials.

The minutes from the March 19, 2014 were approved with one amendment on Page 2, under Old Business, to correct a fragmented sentence. Revised minutes will be distributed.

2. **Old Business:**
 - **Ardrossan - Update on the Land Development Submission:** Chairman Mark Blair inquired as to the progress on the Land Development Plan submission and Mr. Tate reported that as of the current date, there was no plan submission nor any correspondence or communications that he was aware of as to the status of the plans or possible reasons for delay. Discussion ensued among Committee members and concern expressed over the delay and lack of communication between the Township and developer over the project. Administration will confirm the language in the Agreement of Sale for the purchase of the Ardrossan Open Space and how missing the deadline for the developer's plan submission would impact the Agreement of Sale.
 - **Nonrecurring Revenue – Review of draft summary memo and recommendations:** Committee members reviewed the information provided by Mr. White and overall were in agreement with the proposed amendment as written. One exception noted was that the Township confer with the solicitor regarding Sec 44-11 C (3) and determine the appropriateness of including the language in parenthesis that states "(examples include the funding of any underfunded pension obligations and/or underfunded OPEB

obligations)". The Committee consensus was that if not needed that the example be removed. Additionally, the committee wondered if the proposed language should reference the Resolution or the Code. Prior to preparing the final version of the legislation, clarification would be needed from the Solicitor on this item. The final version of the proposed amendment will be included on the agenda for the May meeting for a final review by CARFAC prior to being presented to the Board of Commissioners.

- **Remaining 2014 CARFAC priority assignments:** Mr. Blair reviewed with the Committee the status of the assignments. Discussion followed regarding the appropriate participation level for each priority and if individual members were aligned with priorities for which they were best suited. Mr. Chardonnet previously had not had an opportunity to sign up for priority assignments and submitted his name to participate in the following:

- 1) Recommend an approach towards monetizing assets
- 2) 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

Mr. Linden had already signed up for two priorities and agreed to join with Mr. Chardonnet on priority #2 listed above.

- As part of the process for developing a long-term strategic business approach as it relates to economic development, Mr. Antonoplos expressed the need for clarifying for the public the impact of the BioMed project. Mr. Antonoplos stated that an appropriate comparison of traffic impacts of "what was" versus "By Right" versus "MUST plan" warrants presentation. Mr. Chardonnet requested that the work group schedule a meeting with Traffic Engineer Amy Kaminski of Gilmore & Associates to review the traffic studies on the BioMed project.

3. **New Business:**

- **Open Discussion on Monetizing Assets:** CARFAC discussed new information relayed by Mr. Tate regarding the Board's interactions with the Manager and identification of six properties that the Board would entertain a reuse or disposal of each. Among the six properties were the Township Building and the Public Works Garage. Also noted was the sentiment from the Commissioners that there were no other properties they would consider monetizing at this time. The Administration agreed to keep the CARFAC informed of any further discussion or information that became available.

4. **Public Participation:** None.

5. **Adjourn:** Being no further business, the meeting was adjourned at 8:15 PM