

Citizens Audit Review & Financial Advisory Committee  
November 14, 2012, 7:00 p.m.  
Radnor Township Municipal Building  
Finance Department, 2<sup>nd</sup> Floor  
301 Iven Avenue, Wayne, PA 19087

**DRAFT**

### **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, Joe Ellis, Jerry Linden, and Leigh Gourmand (via conference call). Other Committee members unable to attend for cause included Jim Bowes, Laurent Chardonnet and Ed Caine. Leigh Gourmand was able to join the meeting through the review and approval of the prior meeting minutes and then was excused for cause. The meeting was also attended by Robert Zienkowski, Township Manager, Bill White, Township Finance Director and Bob Tate, Township Assistant Finance Director. No members of the public were present.

The Committee discussed the following items:

1. **Approval of Minutes:**
  - a. Public Meetings:
    - i. September 19, 2012 – Approved as drafted
    - ii. October 10, 2012 – Approved as drafted
  - b. Budget Work Sessions:
    - i. September 19, 2012 – Approved as amended to include K. Bupp at the mtg.
    - ii. September 24, 2012 – Approved as drafted
  - c. Executive Session Meeting with Board of Commissioners
    - i. September 27, 2012 – Approved as drafted
2. **2013 Budget Process Update:** The Finance Director updated CARFAC on the progress to-date regarding the budget review process. Items noted included the Board of Commissioners' feedback and the subsequent memorandum from the Administration to the Board reconciling the changes in revenue and expenditures (memo is attached for reference). Further discussion regarding the capital plan and funding options was also discussed. It was determined that this item should be revisited in January after the 2013 was approved (with the understanding that the Plan and the Budget could be amended subsequently).
3. **Auditor General's 2010 and 2011 audit of the Township's Pension Plans:** The Finance Director provided an overview of the State's audit process and discussion of the preliminary findings anticipated. It was noted that the audit exit conference is scheduled for Tuesday November 27, 2012 at 2:00pm and all members of the CARFAC were invited to attend with Ed Caine already confirmed to attend.

4. **Accounting Policy and Procedure Manual Update:** The Finance Director updated CARFAC on the Board's adoption of the manual and discussed the possibility of having the Operations Working Group work with the Administration moving forward to review the manual and make on-going improvements. It was noted that the Administration should look at creating certain internal compliance reviews throughout the manual in addition to relying on the independent audit. (Late in the meeting, this item was added to the CARFAC's memorandum to the Board of Commissioners regarding 2012 accomplishments and 2013 priorities).
5. **Discussion of presentation of the Pension/ OPEB report:** CARFAC discussed the plan moving forward and elected to schedule a special public meeting with the Board of Commissioners for December 10, 2012 at 7:00pm to present their findings on the Pension / OPEB report. CARFAC also decided to put together a pre-recorded presentation that will be played at the 12/10 meeting and that they would work with the Finance Director during the last week in November to get that put together. The goal was to have the presentation recorded and ready for CARFAC's review at the December 5<sup>th</sup> meeting. The Planning Working Group agreed to work with the Finance Director to get this accomplished.
6. **Review of CARFAC's memorandum to the Board of Commissioners regarding 2012 accomplishments and 2013 priorities:** CARFAC reviewed the draft memorandum that was distributed by Mr. Blair and commented on by Mr. Bupp [all earlier in the week]. The Committee elected to add "Swaption Analysis" as item e. under the Planning/Budgeting Working Group and also to add "Accounting Manual Review" and "Open Space Cost Analysis" as items c. and d. under the Operations Working Group. It was then agreed that Mr. Blair would make the final revisions and distribute to the group by November 15<sup>th</sup>. From there, the final memorandum was going to be forwarded to the Board of Commissioners and Administration by Chairman Bupp along with an invitation to the Board, especially the Finance Committee, to attend CARFAC's December 5, 2012 meeting to review the memo and 2013 priorities.
7. General Discussion: None
8. Public Participation: None

Being no further business, the meeting was adjourned at 8:50 p.m.