

Citizens Audit Review & Financial Advisory Committee
December 5, 2012, 7:00 p.m.
Radnor Township Municipal Building
Finance Department, 2nd Floor
301 Iven Avenue, Wayne, PA 19087

Meeting Minutes

The meeting was called to order by the Committee Chair, Karl Bupp, at 7:02 p.m. The meeting was attended by Karl Bupp, Mark Blair, Joe Ellis, Jerry Linden, Leigh Gourmand and Laurent Chardonnet. Other Committee members unable to attend for cause included Jim Bowes and Ed Caine. The meeting was also attended by Board of Commissioner members John Fisher, Kevin Higgins and John Nagle. Staff members present were Bob Tate, Township Assistant Finance Director and joining the meeting in progress were Robert Zienkowski, Township Manager, and Bill White, Township Finance Director. Members of the public present were Dan Webster and Kathleen Papa.

The Committee discussed the following items:

1. Approval of Minutes:

a. Public Meetings:

- i. November 14, 2012 – Approved subject to amending to note Leigh Gourmand participated via conference call.

2. Discussion with Commissioners re: CARFAC Accomplishments and 2013 Priorities Memo:

Discussion ensued among the Commissioners and CARFAC members with the Commissioners expressing their appreciation for the work completed by the Committee and noting the importance of their involvement and participation with the Finance department. In looking toward 2013 and the proposed priorities, the Commissioners expressed particular interest in having the Committee look at the following:

- a. Monthly financial reporting
- b. Swaption
- c. Development of a financing policy statement

In reviewing the list of 2013 priorities, discussion followed on continuing the work on the Pension/OPEB challenges to find if there is an acceptable level of funding that could be recommended by the Committee. The Commissioners requested that the Committee, in addition to the continuing work, prioritize the new projects identified for 2013 and asked the Committee to consider being involved in the following:

- a. Analysis and review of the report to be issued by CRESA and assist in developing recommendations based on the report
- b. Storm water project and implementation of fees

- c. Financial reporting systems – in considering the capital budget and the proposed implementation of a new financial reporting system in 2014, the Commissioners recommended that the Committee and Township staff work together with the help of outside professionals to formalize a process to define the functional requirements of such system.

Lastly the Committee shared with the Commissioners their continued focus on the business tax revenues and working with staff and the Township's auditor on methods to optimize compliance and enforcement.

The Commissioners and the Manager adjourned from the meeting at 7:50 PM.

3. **Committee Updates**

- a. **Planning Update** – Mark Blair and Karl Bupp provided an update on the progress and final taping of the Pension/OPEB presentation for the meeting of December 10th, 2012. The video was expected to be completed by the morning of Friday, 12/7 and would be available for review by staff and the Committee.
 - b. **Operations Update** – Joe Ellis informed the Committee that the Township auditor will attend the Operations sub-committee meeting on Friday, 12/14 and will be available to answer questions on audit and census procedures.
 - c. **Audit** – Bill White provided an update on the PA State audit of the pension plans and a review of the findings noted in the report. Management's responses will be developed and incorporated into the final report. In addition Mr. White provided a brief update on the 2013 budget and the proposed no tax increase. Bob Tate informed the Committee of the preliminary fieldwork scheduled for Monday, 12/17 through Thursday, 12/20 and the finance department's preparations for that week.
4. **Schedule January – June, 2013 Meetings** The Committee and staff reviewed the calendar for 2013 and established the CARFAC meeting dates for the first six months of 2013.
 5. **General Discussion:** Laurent Chardonnet and Leigh Gourmand expressed interest in reviewing the documents related to the Swaption and requested they be scanned and emailed. As this is already on the agenda for the Planning sub-committee, members of that committee will also be copied.
 6. **Public Participation:** Dan Webster, resident, and a member of Radnor Residents for Responsible Government (RRRG) shared his appreciation for CARFAC's accomplishments and expressed his efforts and desire to have the School District adopt a similar committee.

Being no further business, the meeting was adjourned at 9:30 p.m.