

Citizens Audit Review & Financial Advisory Committee (CARFAC)

February 20, 2013

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

Agenda:

1. Approval of Minutes from January 23, 2013 Meeting (attached)
2. Executive Session: 7:00pm – 8:00pm
3. 2013 Project Priorities and Status Reports by Sub-Committee:
 - a. Planning
 - b. Operations
 - c. Audit
4. General Discussion
5. Public Participation
6. Adjourn (the goal will be no later than 9:00PM)

NOTES:

Citizens Audit Review & Financial Advisory Committee
January 20, 2013, 7:00 p.m.
Radnor Township Municipal Building
Finance Department, 2nd Floor
301 Iven Avenue, Wayne, PA 19087

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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, Jerry Linden, Leigh Gourmand, Jim Bowes and Laurent Chardonnet. Other Committee members unable to attend for cause included Joe Ellis and Ed Caine. Township staff members present were Bob Tate, Township Assistant Finance Director and Bill White, Township Finance Director. There were no members from the public present.

The Committee discussed the following items:

1. Approval of Minutes:

a. Public Meetings:

- i. December 5, 2012 Meeting minutes – Approved 6-0

2. Working Group Updates:

- a. **Planning Update** – This working group provided updates regarding continued efforts with the Township's OPEB liability. Specifically, discussions were had regarding an upcoming meeting with Commissioners Schaefer and Nagle to discuss the details behind the OPEB numbers as well as the need to involve State politicians to assist in empowering local governments to make benefit changes. Further conversation was had regarding some other OPEB variables such as attrition assumptions, the status of the OPEB Trust Fund Ordinance and police retirement age. Additionally, the Committee also discussed potential changes in fund balance allocations and pension return questions.
- b. **Operations Update** – Items covered under this working group included discussions on the Act 511 public awareness project, Mercantile Tax overpayment analysis project, Township's land/property valuation and analysis, Ardrossen, the VCSP update and the ongoing Willows adaptive reuse proposals. Additionally, CARFAC discussed the status of the Swap analysis which included scheduling a meeting with CARFAC, the Township, and the paid professionals that could explain the agreement in detail as well as being to prepare options moving forward.

- c. **Audit** – Bob Tate provided an update on the 2012 audit progress which included a discussion on the preliminary fieldwork completed by CliftonLarsonAllen as well as the Township’s work on closing the 2012 books and posting accrual entries. Additional discussion was had regarding the members of the Audit Working Group moving forward and some concerns about the lack of meetings / updates. Specifically, discussions were had regarding the implementation of safeguards and making sure that this working group was re-engaged to make sure that the appropriate questions and due diligence were being done.
- 3. **General Discussion:** None.
 - 4. **Public Participation:** No members from the public were present.

Being no further business, the meeting was adjourned at 9:35 p.m.

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