

Citizens Audit Review and Finance Advisory Committee
June 15, 2016
Radnor Township Municipal Building
Finance Department Meeting Room, 2nd Floor
301 Iven Ave., Wayne, PA 19087

Meeting Minutes

Chairman Mark Blair called the meeting to order at 7:06PM. CARFAC members Mark Blair, Jeff Ruben, Leo Marte, Jerry Linden, Mary Hoeltzel, Michael Antonoplos and Marty Dwyer attended. Committee members Ed Caine and Carl Rosenfeld did not attend. Finance Director Bill White was unable to attend and Assistant Finance Director/HR Manager Bob Tate attended on behalf of the Township Administration. (Action items are italicized)

1. New Business - none
2. Old Business:
 - a. Stakeholders Report: The report was published on the Township's website and delivered to the printer and was mailed earlier in the week.
3. Project Updates:
 - a. Audit: Ms. Hoeltzel shared favorable comments regarding her questions and feedback from the auditors and expressed her satisfaction with the results and efforts of the Township staff in working with the new auditors. Chairman Blair commented on the discussions among the Board members in Executive Session along with the auditors and noted that the Commissioners were pleased with the report and the reporting and disclosures on GASB 68 regarding accounting for pension liabilities. The Commissioners unanimously approved the resolution put forth by CARFAC to accept the Comprehensive Annual Financial Report for 2015. *Administration will file the CAFR with GFOA prior to the June 30 deadline.*
 - b. Enterprise Resource Planning (ERP) Project: Mr. Linden and Mr. Tate both commented that the kick-off meeting went well on June 1st and that the next meeting was scheduled for Thursday, July 14th. Also noted was the server upgrades were moving forward as planned with the ALERT and Laserfiche servers scheduled for upgrade the weekend of June 17th and the File servers upgrade scheduled for July 10th. No further action items were identified other than to note that the working group will be involved during the implementation of the Tyler software over the next 18 -24 months.
 - c. Monetizing Assets Project: Chairman Blair circulated a draft of a white paper report being prepared for the Board regarding efforts to monetize assets. Discussion ensued and Mr. Antonoplos noted that the purpose of the paper is to report facts regarding the Township's assets and asked that the group review and focus on the tone of the report. Chairman Blair asked the group to consider the best methods of communicating and reporting to the public. *The working group will review provide comments and feedback on the white paper.*

- d. Business Privilege | Mercantile Tax Review: Chairman Blair noted that the work group met on May 4 and again at 6:00PM on June 15, 2016 and the workgroup is close to preparing a draft letter for CARFAC's review that will summarize the status of the workgroup's findings and recommendations regarding the business tax processes. Mr. Tate noted that a copy of the auditor's contract was circulated to the workgroup and that an updated draft of the user-friendly regulations would be forthcoming. *The next meeting is Monday, July 18 at 5pm.*
 - e. Staffing Level Review: The working group met on April 13 and was meeting again tonight following the CARFAC meeting.
 - f. Financial Control Review: Ms. Hoeltzel reported that a kickoff meeting was held on March 13. She has since reviewed the control measures. She discovered no breaches and saw no need for improvements at this time. In light of this happy state of affairs, the next step is to incorporate this project into the ERP project and that the next meeting will involve a representative from Price Waterhouse Coopers ("PWC") to provide pro-bono reviews. *An introductory meeting of the Township staff and the PWC representative will take place in July, date and time to be determined.*
 - g. Unfunded Liability Review: Chairman Blair noted that Mr. Caine was added to the workgroup and discussion ensued following Mr. Linden's comments on the effects of changing the interest rate assumptions for the pension assets. Ms. Hoeltzel clarified that her comment from the previous meeting was regarding the discount rate and not the interest rate assumptions. *The working group will meet prior to the July 20 regular meeting, date and time to be determined.*
 - h. Capital Program Review: Mr. Marte reviewed a list of action items for the next workgroup meeting which was scheduled for June 28 at 6:00PM however Mr. Marte noted he would have to reschedule from that date. *Mr. Marte will circulate a Doodle of calendar dates for scheduling the next meeting.*
 - i. Credit Rating Review: *A kickoff meeting prior to the July 20 regular meeting, date and time to be determined, will be scheduled.*
4. Public Comment: None
 5. Being no further business, CARFAC adjourned at 8:21PM