

Citizens Audit Review and Finance Advisory Committee
August 24, 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 7:07PM. CARFAC members Mark Blair, Jeff Ruben, Leo Marte, Jerry Linden, Mary Hoeltzel, and Carl Rosenfeld attended. Committee members Ed Caine, Michael Antonoplos and Marty Dwyer did not attend. Finance Director Bill White and Assistant Finance Director/HR Manager Bob Tate both attended on behalf of the Township Administration. (Action items are italicized)

1. New Business - none
2. Old Business – none
3. Project Updates:
 - a. Monetizing Assets Project: Mark Blair presented the draft memorandum to the Committee for their comments, and provided the project background perspective and scope when drafting the report and accompanying documents. Bill White provided additional background information. Prior to consideration of the memorandum, there was a lengthy conversation regarding larger issues surrounding the Township’s long-term decision-making and concerns of whether residents and legislators were aware of the cost to live in Radnor.

A motion was made by Mary Hoeltzel to accept the report with one correction on the last page regarding the amount of real estate taxes generated from the 2010 millage increase. The motion was seconded by Leo Marte and was passed unanimously.

Action items: (1) Bill White will reach out to Michael Antonoplos to discuss availability on Monday, September 12 to deliver the report to the Board in a public forum. (2) CARFAC will discuss with the Board in November 2016 the possibility of televising particular meetings in 2017 that focus on public education matters (i.e. financial transparency, long-term planning, etc.). (3) CARFAC discussed the possibility of expanding the quarterly finance reports to include some CARFAC perspectives on ongoing projects. The Committee will discuss this further in September and October.

- b. Staffing Level Review: Jeff Ruben provided the Committee with an update on the project highlighted by a review of work completed, some incomplete data and the next steps necessary to complete the project. *Bob Tate will contact Mr. Ruben by August 26 to finalize the list of needed items and schedule the next working group meeting. Completion Goal: Have a draft for CARFAC’s consideration at the September 21 meeting.*
 - c. Capital Program Review: Leo Marte provided an update on the project work to date. The update included a review of the various capital plans discussed during the working group meetings. Mr. Marte noted that this project was combined with the long-term liability project due to the competing nature of capital plans and pension funding for available cash.

- Bill White will update the financial forecast to include the various capital plans along with the various pension funding options and will circulate dates for the next working group meeting. Completion Goal: To complete the financial analysis by the end of September in conjunction with the initial budget drafts. Then, have a draft report ready for CARFAC's review at the October 19 meeting.*
- d. Unfunded Liability Review: As noted in the capital program review, this project is being completed in conjunction with the capital project.
 - e. ERP Project Review: Bill White updated the committee that the implementation work has begun and that the administration is working on the phase 1 calendar and chart of accounts. Mr. White also noted that Tyler has reviewed and signed off on the network / database configuration, and Tyler has installed its initial system on the Township's new database. Next, thanks to the recommendation of Mary Hoeltzel, a representative from Price-Waterhouse-Coopers ("PwC") will be added to various portions of the implementation to assist in the development of proper controls. Ms. Hoeltzel will work directly with the PwC rep as the CARFAC point person. At the same time, to assist in making the implementation as successful as possible, Jerry Linden will be added to the scheduling and assist when available. *Bill White will update administrative project lead.*
 - f. Business Privilege and Mercantile Tax Review: Mark Blair updated the committee that the working group is closing in on completion; that they need to finalize the publication / taxpayer assistance plan. Also, Bob Tate noted that he was finalizing the data requested by the working group and provided some examples of the data types to the committee. *Mr. Tate will follow up with the working group with the completed data by August 26. Completion Goal: To have a report ready for CARFAC's review by the September 21 meeting.*
 - g. Financial Control Review: Mary Hoeltzel again noted her plans to work with PwC on the integration of proper controls during the ERP implementation.
 - h. Credit Rating Review: *Bill White noted that he will propose dates/times for an initial meeting. The initial project meeting will be to discuss the financial metrics needed, where the Township stands, and what the Township will need to do in order to be considered for a rating increase. Project Goal: To have a report for CARFAC's review at the October 19 meeting.*
 - i. Audit Project: Complete
4. Public Comment: None
 5. Being no further business, CARFAC adjourned at 8:45PM