

Citizens Audit Review & Financial Advisory Committee
February 19, 2014 7:00 p.m.
Radnor Township Municipal Building
Administration Department, 2nd Floor
301 Iven Avenue, Wayne, PA 19087

Meeting Minutes

The meeting was called to order by the Chairman Mark Blair at 7:20 p.m. The meeting was attended by CARFAC Committee members: Mark Blair, Karl Bupp, Jerry Linden, Joe Ellis, and Michael Antonoplos. Committee members Laurent Chardonnet, Ed Caine and Leigh Gourmand had conflicts and were unable to attend. Township staff members present were Finance Director Bill White, and Assistant Finance Director Bob Tate. No members from the public were present.

The Committee discussed the following items:

1. **Memorandum to Board of Commissioners:** The Committee started the meeting by reviewing and finalizing the annual memorandum to the Board of Commissioners that highlights CARFAC's 2013 accomplishments and sets forth the priorities for the committee in 2014. After several minor adjustments, the Committee was satisfied with the memorandum. Finance Director Bill White will make those adjustments and distribute to CARFAC for final sign off before CARFAC delivers the memorandum to the Board of Commissioners.
2. **Update / Discussion on the Citizen Centric Report:** The Finance Director explained the hesitation that some of the Board members had with regard to how the Ardrossan purchase was being portrayed in the report. Then, the Committee and Staff stepped through several changes to the report to help address the Board's concerns. After review and discussion, several changes were recommended. The Finance Director will go back and make those adjustments, resubmit to the Board President and report back to CARFAC on the status. With the Board's approval and CARFAC's final sign off, the CCR report is expected to be mailed Township-wide as quickly as possible.
3. **CARFAC Priorities Discussion / Assignments:** Chairman Mark Blair noted that without having everyone at the meeting, that this item would be readdressed at the March meeting. The one priority regarding the preparation of a debt analysis as it relates to Ardrossan and opportunities for refunding current outstanding debt series was discussed as an item that should get going prior to the March meeting. Therefore, the Finance Director will send out a Doodle meeting request to try and convene a working group meeting in the short term.

4. **2014 CARFAC Meeting Dates:** CARFAC revisited the proposed meeting dates for the remainder of 2014 as was originally discussed back at the December 2013 meeting. CARFAC agreed that the meeting dates they agreed on back in December should be the meeting dates for 2014. Therefore, the meeting dates on the Township website and the comprehensive Board schedule should be updated accordingly to reflect the following dates:
 - March 19, 2014
 - April 23, 2014
 - May 21, 2014
 - June 18, 2014
 - July 16, 2014
 - August 20, 2014
 - September 17, 2014
 - October 15, 2014
 - November 19, 2014
 - December 17, 2014

5. **Audit Plan Update:** Assistant Finance Director Bob Tate provided a brief update that the audit program is progressing as planned and that expectations continue to be that we hit the targets dates moving forward. Additionally, with regard to the GASB 65 impact to the Township's future financial statements, the Committee agreed to try and schedule the Actuary and Auditor-in-Charge to attend the March 19th meeting. Ahead of the March meeting, the Township will provide the Committee a brief summary of the GASB Pronouncement and how it might impact the Township.

6. **Old Business:**
 - a. Recognition of Jim Bowes: The Finance Director confirmed with the Committee that Jim will be recognized at the March 24, 2014 Board of Commissioner meeting. In the short term, the Finance Director will redistribute the verbiage for the recognition for final approval from CARFAC.
 - b. Street Sweeper: The Finance Director continues to apologize for not getting this to the Committee and he will work with the Public Works Director to get that ASAP.

7. **Public Participation:** None.

8. **Adjourn:** Being no further business, the meeting was adjourned at 8:04 p.m.