

Citizens Audit Review and Finance Advisory Committee

June 21, 2017

Radnor Township Municipal Building

Radnorshire Room, Televised

301 Iven Ave., Wayne, PA 19087

Meeting Minutes

Chairman Mark Blair called the meeting to order at 7:32PM after the executive session. CARFAC members Mark Blair, Jerry Linden, Ed Caine, Mary Hoeltzel, Helen Mountain and Carl Rosenfeld attended in person. Members Michael Antonoplos, Leo Marte, and Jeff Ruben were unable to attend. Representing the administration were Finance Director Bill White and Assistant Finance Director/ HR Manager Bob Tate.

1. Notice of Executive Session: Mr. Blair opened the public portion of the meeting by announcing that CARFAC held an executive session to review legal matters (Audit).
2. Approval of Minutes:
 - a. Mr. Blair noted that the minutes from the April 19, 2017 meeting were distributed to the Committee. Mr. Linden asked for one correction; to remove the OPEB reference in item 2.b. The minutes were approved unanimously, as amended.
3. Audit Report Conclusion:
 - a. Mr. Caine provided a project update and read the Resolution (attached) that is included on the Board of Commissioners' June 26, 2017 agenda.

Ed Caine motioned to recommend that the Board of Commissioners pass the resolution accepting the 2016 Independent Auditor's Report and Audited Financial Statements, as prepared by Management; Motion seconded by Mr. Rosenfeld, Approved 6-0.

4. Project Updates:
 - a. Discussion on project completion schedules:
 - i. Mr. Linden asked about the special Board of Commissioner Meetings to be held on July 10 and September 18 and whether CARFAC would be able to present the Long-Term Liability information at the July 10 meeting.

Action Item: Mr. White will check with the Board President and report back to CARFAC

- ii. The Committee discussed which meetings moving forward would be televised. The members concluded that they would schedule televised meetings to correspond to the quarterly financial presentations (the month after the end of a quarter). Additionally, CARFAC will most likely televise June meetings to report on the annual audit and financial statement project.

- b. Capital and Long-Term Liability: Mr. Linden updated the committee:
 - i. Long-term Liabilities: Mr. White will follow up on the long-term liability discussion at the July 10 meeting and the working group will plan accordingly.
 - ii. Capital Plan: Similar to the long-term liabilities, once CARFAC knows the topics to be covered at each of the Board's special meetings, the working group will organize a meeting to prepare for the discussion.
- c. Software Implementation: Mr. Linden updated the Committee that the implementation is just a week or so away now and that the Township appears to be on target to meet the go-live date. Tyler is currently on-site assisting in the final preparation before go-live and all end-user training has been completed. Mr. White added that the last remaining task is to get the historical data uploaded and that staff is excited and anxious, but ready to go. Also, it was noted that this is just Phase 1 of 5 and that implementation will be ongoing for another year and a half.
- d. PILOT Review: Mr. Blair noted that no additional progress was made on this project since the last update because the working group has concluded that without legal obligation backing, there is little that CARFAC or the Township can do to force participation. No additional committee comment was provided.
- e. Stakeholders Report and Financial Metrics Development: Ms. Hoeltzel updated the Committee:
 - i. Financial Metrics Development: Ms. Hoeltzel emailed her analysis, which includes several financial metrics for the last three years and includes several similarly sized neighbors of Radnor. The goal of the information is to create comparisons on how Radnor stacks up, based on information from similar reporting requirements. *Action Item: A follow up meeting has been scheduled for July 14 to review the metrics, make any final adjustments and be ready to report back to the full CARFAC at the July 19 meeting.*
 - ii. Stakeholders Report: Ms. Hoeltzel will email the working group to begin this project after work on the Financial Metrics project is complete.
 - iii. Credit Rating: Mr. Rosenfeld noted that the working group received the analysis prepared by PFM and provided several questions and follow up items back for consideration. Those items will be reviewed at a follow up meeting still to be scheduled. *Action Item: Mr. White will work to get that meeting scheduled before the July CARFAC meeting.*
- 5. Finance Quarterly Update – Q1 2017: Mr. White began the presentation (attached) by noting that the months included were January – April 2017 and that the numbers were on a cash-basis

and unaudited. Various questions and discussions took place during the review and can be reviewed by viewing the meeting tape.

6. New Business:

- a. Mr. Rosenfeld discussed parking issues that he has experienced and has been told by various Wayne Businesses. *Action Item: After some discussion, Mr. White offered to include this on a future agenda and ask the Parking Authority Supervisor to attend to promote public education and discuss potential ideas. It was not determined which future agenda. Mr. White will work with the Chair to establish that.*
- b. Mr. Tate updated CARFAC on a new State Bill that would centralize Act 511 tax administration to the County level; thus removing the Township from the process. Mr. Tate and Mr. White when on to highlight their concerns and opposition to the Bill. *Action Item: Mr. Tate will update the Committee as things progress.*

7. Old Business: None

8. Public Comment: None

9. Being no further business, CARFAC adjourned at 9:24PM