



BASALT

101 Midland Avenue, Basalt, CO 81621

Meeting Date: Wednesday, April 12, 2017

Location: Town Council Chambers

BASALT FINANCE COMMITTEE MEETING

5:00 pm

- Approval of the Minutes of March 15, 2017 Meeting
- Presentation of the 2016 Year-end Financial Report
- Update on CDC Parcel Purchase Report and General Discussion of Topics to Consider
- Discussion of Citizen Candidates on Finance Committee – Selection criteria per Council Policy 110 (attached), and deadline for letters of interest, scheduling Council meeting date for appointments to Committee
- Other Business

6:00

Adjourn

Minutes
Basalt Finance Committee
Wednesday, March 15, 2017
Town Council Chambers

Chair Jacque Whitsitt called the meeting to order at 5:00 PM.

Persons Present: Mayor Jacque Whitsitt, Councilor Bernie Grauer, Councilor Katie Schwoerer by telephone, Councilor Jennifer Riffle, Assistant Manager/Finance Director Judi Tippetts, Interim Town Manager Davis Farrar, member of the public - Mark Kwiecienski

Role of the Finance Committee & Function

Manager Farrar initiated the conversation about the role of the Finance Committee and its function. It was suggested that the function of the Committee would be to review the details of financial matters that will come before the Council. The Committee will look at topics at a higher level of detail than might otherwise be practical at a board meeting, and offer recommendations or comments to the Council. The objective is to help the Council better understand and address issues and make well informed decisions.

Discussion took place about the role of the Finance Committee with the Council. It was agreed that the Finance Committee is advisory to the Council and that there should be a two-way dialogue; meaning that the Council may forward topics to the Committee and the Committee may bring items to the Council.

The functional areas of responsibility are enumerated in the existing resolution establishing the Committee. Other responsibilities were discussed including: annual budget, audit, quarterly reports (budget to actual & revenues), project funding/financing, ensuring sustainability of infrastructure, financial reports, property acquisition, bond issues and other capital financing.

Discussion took place about the role of the Finance Committee in the budget process. Finance Committee could focus on larger issues to be addressed in the budget process. The budget is a management tool to help the town achieve objectives with limited resources.

The Finance Committee could assist the Council with the audit review in conjunction with the auditor. One purpose of the audit is to identify how the town performed with budgeted expenditures/revenues verses actuals. The Committee may also identify any issues that should be further addressed by the Council.

The Committee may bring to the Council's attention any large item expenditure reports with suggestions about any concerns related to these dollars.

There was further discussion about financial reports and availability to the Council. The Committee will bring back to a future meeting discussion about various Council reports for example, quarterly financial reports.

Citizen Involvement

Discussion took place about the experience and skills that the Committee would seek in citizen members. The consensus was that experience with Finances was the general characteristic. Committee would review potential applicants and make recommendations to the Council. Staff would handle the notice and solicitation to the public that positions were available and that applications were desired from the community. Additional conversation took place about voting by Committee members. The consensus was that all members would have a vote on recommendations to the Council. Recommendations would go to the Council meeting following the Finance Committee meeting.

Judi Tippetts revised the accounts payable report that goes to the Council. Councilor Riffle asked that the reports provide a description of the general ledger number, so counselors and the public would better understand the specifics of an expenditure. There is agreement that the revised form presented by Ms. Tippetts adequately addressed the concern by providing the additional information.

Other Topics

There was a general discussion about other reports and how the Finance Committee may address those.

Items for the Next Agenda

The next meeting will be in April. The topic of discussion would be 2016 year-end financials.

In May, the Committee would address the first quarter budget to actual expenditures and revenues.

The June meeting will focus on the five year financial forecast update.

The March 28 Council meeting will include a report from the Finance Committee and minutes.

There was a question about when the financial feasibility study for TACAW would be available. The Committee would like a status report.

Public Comment

Mark Kwiecinski brought up issues to the Committee. These included POST expenditures and how they have grown over time. He noted that that POST has a very large amount of discretionary funds that have increased over time and been spent in a number of areas. He suggested that the budget process look at expenditures from a managerial perspective as opposed to a strictly financial/numeric perspective. The Committee should take a long-term look at future financial issues and how they can be addressed in a proactive way.

There was no more business.

The meeting adjourned at 6:00 PM.

TOWN OF BASALT
TOWN COUNCIL POLICY MANUAL

POLICY NO. 110

ESTABLISHMENT OF TOWN FINANCIAL ADVISORY COMMITTEE

1.01 Composition, Number of Members, Appointment and Chair

The Town of Basalt shall establish a Town Financial Advisory Committee (Committee). The Committee will be made up of the Mayor, two (2) Town Councilmembers and two (2) citizens. The Committee shall be appointed by the Town Council following April General Election. Appointments to the Committee shall be for a term of two years. The Committee shall at their first meeting appoint a Committee Chair.

1.02 Citizen Appointments.

Citizen committee member interviews and appointments will be conducted by the Town Council. All citizen members of the Financial Advisory Committee shall have education or experience in business or public finance, accounting or budgeting.

1.03 Meetings

The Committee meetings shall be scheduled monthly. All meetings are open to the public. The second Wednesday of the month at 5:00 p.m. shall be the regular committee meeting time.

All meetings shall be held at Town Hall unless otherwise specified. Additional meetings may be held upon the call of the Chair or upon the call of a majority of committee members, provided that all members shall be notified of such meeting at least 24 hours in advance of the announced start of the meeting and is consistent with Colorado Open Meeting Laws (COML).

1.04 Quorum

The Committee shall conduct business only in the presence of a quorum. A quorum shall consist of two three members. Town staff will be responsible to ascertain in advance whether or not a quorum will be present to conduct business.

1.05 Agenda

An agenda shall be developed by the Chair and related staff before each meeting. Individual councilmembers may request the addition of specific items to the agenda by contacting the committee chairperson or Town Manager. The Town Manager and department heads will participate in the presentation of information to the committee.

1.06 Votes

Meetings shall be conducted in an orderly manner. Generally, Roberts Rules of Order will be followed and should serve as a guideline in the conduct of committee meetings. Seconds to a motion are not necessary given the size of the Committee. The Committee Chair will preside over the meetings and is responsible for maintaining orderly discussion. Passage of (recommendation of an item) shall require a majority of those present and voting, including the chair. The chair of the committee cannot make a motion.

1.07 Minutes

Minutes shall be kept of all Committee meetings by staff assigned by the Town Manager. Distribution shall be made to the Mayor and Town Council and provided on the Town's web site.

1.08 Committee Responsibilities

The Committee shall be responsible for the review of policy matters dealing with Finance. This shall include but not limit review of the annual budget, annual audit, interim financial reports, acquisition of real property, major equipment purchases, capital projects and financially related policies.

Committee members shall not be involved in daily administrative tasks This is outlined in the Town Charter, **Section 3.10 Council/Administration Relations**, which states,

“Except for informal inquiry, Councilors and the Mayor shall deal with Town administrative personnel and employees solely through the Town Manager and shall not give orders directly to Town employees.”

Committee members shall deal with Town personnel matters on a policy review basis. Policy review means such things as personnel rules, job descriptions, or

salary schedules. Committee members either individually or as a committee shall not meet with an employee concerning personnel matters.

1.09 Significance of Committee Actions

Action of the Committee shall constitute recommendations to the full Town Council. No binding decision can be made in Committee on matters that should be brought before the full Town Council.

1.09 Responsibilities of Committee Chair

1. Conduct meetings of the Committee.
2. Report on Committee action to the full Town Council at the Town Council meetings.
3. Approve agendas for regular and special committee meetings.
4. Encourage participation and attendance of committee members.
5. Serve as principal liaison between the Committee and the Staff and Town Council on issues for which the Committee is responsible.

APPROVED BY THE TOWN COUNCIL ON MAY 24, 2016
APPROVED REVISION BY THE TOWN COUNCIL ON AUGUST 9, 2016

8A. Public Hearing and Resolution No. 35, Series of 2016: A Resolution of the Town Council of Basalt, Colorado Approving the Elice R-4 MD Sketch Site Plan for the Property Known as 150 W. Homestead Drive, Basalt, Colorado (James Lindt)

Assistant Planning Director James Lindt described the resolution and project, and introduced Mark and Chris Elice, applicants.

Mark Elice made brief comments about his concerns with the approvals.

The public hearing was opened at 9:12 pm. There were no comments and the hearing was closed.

M/S COUNCILORS TENNENBAUM AND KITTLE THAT THE TOWN COUNCIL APPROVE RESOLUTION NO. 35, SERIES OF 2016. THE MOTION CARRIED 6-0.

9. FIRST READINGS OF ORDINANCES:

9A. Ordinance No. 23, Series of 2016: An Ordinance of the Town Council of Basalt, Colorado, Approving a Contract for the Purchase from the Roaring Fork Development Corporation Real Property Identified as Lot 1 of the Basalt Community Campus and Basalt Park Minor Subdivision

Town Attorney Tom Smith explained the ordinance. David Myler, attorney for the CDC, spoke to the Ordinance and explained their concerns with the election contingency and need to think it through.

Mark Kwecisenski spoke to the contract noting that it would be impossible to exercise the purchase price of \$2.9 million by the September deadline, and asked about the appraisal provision.

M/S COUNCILORS GRAUER AND TENNENBAUM TO APPROVE ORDINANCE NO. 23, 2016 ON FIRST READING AND SET THE SECOND READING AND PUBLIC HEARING TO SEPTEMBER 6, 2016, AS AMENDED BY THE CONTINGENCY OF A NOVEMBER 8 ELECTION PASSAGE. MOTION CARRIED 6-0.

9B. MOVED TO CONSENT AGENDA TO CONTINUE: Public Hearing and First Reading of Ordinance No. 21, Series of 2016: An Ordinance of the Town Council of the Town of Basalt, Colorado, Approving Amendments to Chapter 16, Zoning, of the Municipal Code of the Town of Basalt, Colorado, Amending the Community Serving Commercial (CSC) Zone District, Adding and Revising Definitions and Other Changes to Chapter 16, Zoning, In Order to Implement the Our Town Planning Master Plan Amendment.

Mayor, I move that the Town Council Approve Ordinance No. 21, Series of 2016, on first reading and continue and set the second reading and public hearing for September 6, 2016

10. RECOMMENDATIONS FROM THE FINANCE COMMITTEE

10A. Removed from the Agenda

10B. Amended Council Policy 110 related to the Town Council Finance Committee

M/S COUNCILORS GRAUER AND SCHWOERER THAT THE TOWN COUNCIL APPROVE THE AMENDED POLICY 110 RELATED TO THE TOWN COUNCIL FINANCE COMMITTEE WITH THE AMENDMENT ADDING THAT ALL VOTES SHALL BE BY ROLL CALL, AND THE FINANCE COMMITTEE SHALL APPROVE ALL MINUTES. THE MOTION CARRIED 6-0.

**11. INFORMATION AND CORRESPONDENCE:
NO ACTION REQUIRED BY THE TOWN COUNCIL**

- A. Accounts Payable
- B. Advanced Agendas
- C. August 15, 2016, letter from Basalt Childcare Coalition
- D. Minutes from August 12 Kitchen Cabinet Meeting

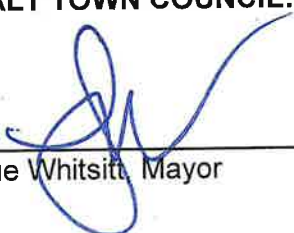
12. ADJOURNMENT

M/S COUNCILORS TENNENBAUM AND SCHENDLER TO ADJOURN THE TOWN COUNCIL MEETING AT 9:30 PM. THE MOTION CARRIED 6-0.

The Minutes of the August 27, 2016 Meeting were read and approved this 13th day of September, 2016.

BASALT TOWN COUNCIL:

By: _____
Jacque Whitsitt, Mayor



ATTEST:

Pamela Schilling, Town Clerk

