

## **Minutes of the Finance Committee- Inspiration Metropolitan District – Orientation Meeting**

Thursday 2/13/19 6 PM held at Fire Station #14, 22298 Aurora Parkway, Aurora CO

**Attendees:** David Bourcier, John Britz, David Brown, Jeff Brown, Scott Edwards, Sharon Macway, Dennis Colwell, - Board Liaison. Excused Absent – Helen Dibartolomeo

**Others present:** Gary Debus, VP CCMC, Sandi Thomas – Director Metro District, Kaylin Hicks, District Manager CCMC

**Code of Conduct:** Finance Committee Members received the Code of Conduct

**Officer Selection:** The Committee members elected to defer the decision to elect a Chairperson, Secretary, and Vice Chairperson. Dennis Colwell volunteered to be the Vice Chair and requested that Committee members notify him of their interest before the next scheduled meeting.

**Committee Matters & Discussion:** Director Colwell provided a Draft proposal to all Committee members for review and discussion. The proposal focused on potential meeting dates from March through November, and 5 potential Committee topics for focus during 2019. The five topics were developed in consultation with the District's Accountant Clifton Larson Allen (CLA).

The committee agreed to the March 4, April 1, and May 6 meeting dates, and agreed that those meetings would be scheduled to begin at 4:30 PM, at a location to be scheduled by Kaylin Hicks – CCMC.

Director Colwell discussed having Christine Harwell – Partner CLA, provide a government accounting educational overview for the committee at the March 4 meeting. D. Bourcier suggested committee members have some additional time to review previous financial statements -audit/budget/reserve analysis that are available on the District's website. It was agreed that the CLA presentation would be scheduled after the March 4 meeting. Director Colwell encouraged all members to review the prior financial information as part of the committee education.

Director Colwell, discussed the goal of creating a draft Reserve Policy that would be reviewed and approved by the Metro District BOD, and could be utilized as part of the 2020 Metro District budget process in the September – October 2019 timeframe.

The Committee discussed the goal of creating a multi-year forecast (3-5 years) that would begin to support a longer-term financial plan for the District. This future multi-year financial plan is expected to be utilized as a critical component of the overall long-term strategic plan for the District.

**Committee Actions:** Director Colwell will schedule the educational meeting with CLA. The next finance committee meeting will be held on Monday 3/4 at 4:30 location TBD.

**Adjournment:** The finance committee meeting was adjourned at 7:45 PM