MINUTES
Timnath Town Council
Meeting
6:00 PM - Tuesday, November 12, 2019
4750 Signal Tree Drive, Timnath, Colorado

PRESENT: Mayor Jill Grossman-Belisle, Mayor Pro Tem Aaron Pearson, Councilmember William Neal, and Councilmember Rick Collins

ABSENT: Councilmember Lisa Laake

STAFF: Contracted Town Attorney Robert Rogers, Contracted Town Attorney Audrey Johnson, Town Clerk Millissa Peters-Garcia, Deputy Clerk Tiffany Akers, Contracted Town Engineer Don Taranto, Contracted Community Development Director Matt Blakely, Contracted Town Planner Brian Williamson, Contracted Town Planner Kevin Koelbel, and Ashley Lauwereins

PUBLIC WHO SIGNED IN: Tyler Reed Miller, Hannah Miller and Brett Hansen

1 CALL TO ORDER AND ROLL CALL 6:01 P.M.

2 AMENDMENTS TO THE AGENDA

3 PUBLIC COMMENT

4 CONSENT AGENDA
a) Approval of the October 22, 2019, Town Council Meeting Minutes
b) November 12, 2019 Check Register
c) ORDINANCE NO. 13, SERIES 2019, An Ordinance Amending the Town Budget for the 2019 Budget Year and Setting a Public Hearing on December 10, 2019, at 6:00 p.m.
d) ORDINANCE NO. 14, SERIES 2019, An Ordinance Summarizing Expenditures and Revenues for Each Fund and Adopting a Budget for The Town of Timnath, Colorado, for the Calendar Year Beginning on the First Day of January, 2020, and Ending on the Last Day of December, 2020 and Setting a Public Hearing on December 10, 2019, at 6:00 p.m.
e) ORDINANCE NO. 15, SERIES 2019, An Ordinance Appropriating Sums of Money to the Various Funds and Spending Agencies, in the Amount and for the Purpose as Set Forth Below, for The Town of Timnath, Colorado, for the 2020 Budget Year and Setting a Public Hearing on December 10, 2019, at 6:00 p.m.
Councilmember William Neal made a motion to approve the consent agenda. Mayor Pro Tem Aaron Pearson seconded the motion. CARRIED unanimously.

5 REPORTS
a) Mayor and Council Reports

- Mayor Grossman Belisle mentioned the annual tree lighting celebration on December 6th from 5:00 p.m.-7:00 p.m.
- Mayor Grossman-Belisle announced that there would not be a second meeting in November.

6 BUSINESS
a) PRESENTATION: State of the Town Finances Report

- Ms. Harwell spoke to Council about the prepared presentation regarding the Town Finances Report.
- Mr. Blakely spoke about the 40,000 foot regional view as provided in the presentation.
- Mr. Williamson spoke about the borrowing vs saving with construction cost escalation as provided in the presentation.
- Ms. Harwell spoke about high level budgeting practices, unrestricted fund balance, the Timnath Development Authority and budget projections through 2029. She also spoke about the estimated budget for 2030 with a proposed worst case scenario starting in 2021 as provided in the presentation.
- Mr. Chorske spoke to Council about BBVA, projects funded, underwriting philosophy and the Town's debt services provided by BBVA and working in the Northern Colorado market.
- Ms. Harwell spoke to Council about a letter provided by the auditor to clarify the 2018 communication letter to Council and Management.
- Mayor Grossman-Belisle spoke about her attendance at an economic summit and her interaction with Mr. Arthur B. Leffer, Ph.D., regarding U.S. tax revenues and deficits and his overall viewpoint on leveraging debt.

Q & A

- Councilmember Neal expressed his appreciation for the presentation and his comfort with moving forward.
- Mayor Grossman-Belisle spoke about the presentation being helpful for the residents who are not as familiar with the budget process and the philosophy and policy of how the Town prepares the budget.
- Mayor Pro Tem thanked staff and asked that it be posted on the Town website.
- Ms. Harwell stated that it was posted on the website within the packet but that the presentation could be posted as a stand-alone document.
- Councilmember Collins stated that the presentation was helpful. He further presented 3 handouts regarding the working reserve and the projected budget for years 2020-2029. He proposed a separation of the working reserve and the addition of a budget stabilization fund.
- Ms. Harwell clarified Councilmember Collins proposal as it referred to the current policy.
- Councilmember Collins stated that he believed that there should be a separate budget stabilization fund separate from the working reserve.
- Mayor Grossman-Belisle spoke about how the Town is leveraging our dollars in this interest rate environment to pay for infrastructure needs up front vs. waiting and saving and paying later at a higher cost. She also spoke about the fact that no policy was in place prior to 2012 and that a conservative reserve fund was created to be fiscally responsible to the community.
- Councilmember Collins spoke about his proposal and the current policy as a matter of differing philosophy.
- Mayor Pro Tem spoke about the spreadsheet comparison not being apples to apples.
- Councilmember Collins questioned whether the current Council would ever be open to increasing the percentage of the policy.
- Mayor Grossman-Belisle stated that the Council has the ability to change a current policy if they wanted but that the current reserve policy came from saving nothing to begin with.
- Councilmember Neal stated that all costs are going to continue to increase but that the Town was sitting in a very good position to increase debt if needed. He also spoke about the Towns reserve being higher than surrounding communities.
- Ms. Harwell explained that the reserve fund was restricted for specific circumstances as established by the policy and most communities especially in the growth life cycle don't want to be restricted on more than they need.
- Mayor Grossman-Belisle spoke about financial environments and how they change and improve as time goes on. She spoke about building the infrastructure needs now and getting to a point of balance after infrastructure improvements have been built.
- Councilmember Collins stated that over time some people might see it in a different way.
- Councilmember Neal spoke about the need to reevaluate in the future to see what is needed as time goes on.
- Ms. Harwell spoke about utilizing the TDA's ability to borrow funds before it goes away in 2029 and Mayor Grossman-Belisle stated that the widening of Harmony Road would have never happened without the TDA.
- Councilmember Neal spoke about debt being a good thing and that it encourages growth.

b) RESOLUTION NO. 62, SERIES 2019, A Resolution Approving the Granting of a Utility Easement on Town Property at Rendezvous

- Mr. Taranto spoke to Council about the proposed resolution.

Councilmember William Neal made a motion to approve RESOLUTION NO. 62, SERIES 2019, A Resolution Approving the Granting of a Utility Easement on Town Property at Rendezvous. Mayor Pro Tem Aaron Pearson seconded the motion. CARRIED unanimously.
c) RESOLUTION NO. 63, SERIES 2019, A Resolution Approving an Intergovernmental Agreement with Larimer County for Funding the Colorado Front Range Trail-Poudre River Trail Segment

- Mr. Blakely spoke to Council about the proposed resolution.
- Mayor Pro Tem stated that he was glad to take part in the grant and the project.

Mayor Pro Tem Aaron Pearson made a motion to approve RESOLUTION NO. 63, SERIES 2019, A Resolution Approving an Intergovernmental Agreement with Larimer County for Funding the Colorado Front Range Trail-Poudre River Trail Segment. Councilmember William Neal seconded the motion. CARRIED unanimously.

d) EXECUTIVE SESSION-For the purposes receiving legal advice and discussing specific legal questions regarding ongoing Vazquez litigation strategy under §24-6-402(4)(b), C.R.S.

Council went into executive session at 7:30 p.m.

Council reconvened in regular session at 8:07 p.m.

e) RESOLUTION NO. 61, SERIES 2019, A Resolution Ratifying Full and Final Release and Settlement Agreement (the “Resolution”).

Councilmember William Neal made a motion to approve RESOLUTION NO. 61, SERIES 2019, A Resolution Ratifying Full and Final Release and Settlement Agreement. Mayor Pro Tem Aaron Pearson seconded the motion. CARRIED unanimously.

7 ADJOURNMENT 8:09 P.M.

[Signatures of Mayor and Town Clerk]