



FINANCE ADVISORY BOARD

Regular Meeting Agenda

May 19, 2025, 6:00 PM

Municipal Services Building, Centennial Conference Room
8225 3rd Street
Wellington, CO 80549

Please click the link below to join the webinar:

<https://us06web.zoom.us/j/87941402276?pwd=bGtxREJ4ME5KeENrOG1vdFh4bUdZdz09>

Webinar ID: 879 4140 2276; Passcode: 672702

One tap mobile: +17193594580,,87941402276# (US); +17207072699,,87941402276# US (Denver)

Or Telephone: Dial (for higher quality, dial a number based on your current location): +1 719 359 4580 US; +1 720 707 2699 US (Denver); +1 253 205 0468 US; +1 253 215 8782 US (Tacoma); +1 346 248 7799 US (Houston); +1 669 444 9171 US; +1 646 931 3860 US; +1 689 278 1000 US; +1 301 715 8592 US (Washington DC); +1 305 224 1968 US; +1 309 205 3325 US; +1 312 626 6799 US (Chicago); +1 360 209 5623 US; +1 386 347 5053 US; +1 507 473 4847 US; +1 564 217 2000 US; +1 646 558 8656 US (New York)

A. CALL TO ORDER

1. Roll Call

B. PUBLIC INVITED TO BE HEARD

C. DISCUSSION ITEMS

1. May 20, 2024 Finance Committee Meeting Minutes
2. Ordinance No. 03-2025 Amending Wellington Municipal Code Chapter 2 Article 16 Regarding Wellington Finance Advisory Board
3. Finance Advisory Board Bylaws

D. REPORTS

E. ADJOURN

The Town of Wellington will make reasonable accommodations for access to Town services, programs, and activities and special communication arrangements. Individuals needing special accommodation may request assistance by contacting at Town Hall or at 970-568-3380 ext. 110 at least 24 hours in advance.

FINANCE COMMITTEE
MINUTES
May 20, 2024

A. CALL TO ORDER

The Town of Wellington Finance Committee meeting was called to order by Vice Chair Jason Mellin on May 20, 2024 at 6:02 p.m. at the Town of Wellington. The meeting is being recorded and live streamed.

Attendance:

Christine Gaiter
Jason Mellin, Vice Chair
Nick Nudell absent
Sara Knaack
Pat Johnson, Secretary

Others in attendance:

Ed Cannon, Trustee Liaison
Patty Garcia, Town Administrator
Nic Redavid, Finance Director/Treasurer

Guests:

Jon Gaiter

B. PUBLIC INVITED TO BE HEARD

No public comment was heard.

C. CONSENT AGENDA

A motion to accept the amended minutes from the April 15, 2024 Finance Committee Meeting was made by Christine Gaiter and seconded by Sara Knaack. Motion passed.

D. ACTION ITEMS /DISCUSSION ITEMS

1. March 2024 Treasurer's Report (Nic Redavid)

Questions:

- a. Page 12, 16 & 26 benefits are trending over budgeted amount
- b. Election expenses, page 10, not complete yet, would like to see April again once it is complete
- c. Pg 9 Wellington Senior Resource Center – Patti has asked Jenny for some explanation
- d. Pg 32, admin expenses should be moved
- e. Pg 61 online utility bill pay fees, cc fees seem high – clarified that they are merchant fees
- f. Pg 29 Box Elder Creek, CIP funds for 22 and 23 were not included in the March numbers, but are included now.

2. March 2024 Detailed Ledger Report (Nic Redavid)

E. REPORTS

1. Staff Communications

- a. Finance Director/Treasurer (Nic Redavid)
 - i. Response to Questions from April 24, 2024 Finance Committee meeting
 - #1 was corrected- reclassified, but where did it go? Classified to WC in the General Fund. Nic will review and get back to the committee.

- ii. Recognition of 2022-2024 Finance Committee Member's Service (Nic Redavid)
- iii. Update on Audit: 2022 has begun, anticipated timeline 2-3 months, hopefully completed prior to the end of July. It is hoped that the 2023 audit will begin in September since the audit firm is not available in August
- iv. First quarter budget review is part of Trustee meeting next week
- v. Don Rhoad's time working with the Town will be completed at the end of May, but he will be on retainer for questions. He'll be back to help with the budget in the fall.
- vi. Nic is taking training through GFOA and other sources

2. Finance Committee Members Communications – no reports

3. Finance Committee Board Liaison Communication (Ed Cannon)

- a. Ed thanked Finance committee members for their participation
- b. The Town received the GFOA award for outstanding budget and staff and Finance committee are all to be thanked for their oversight
- c. Some of the Finance committee members have re-applied and some have not
- d. He'll be asking for the BOT to stagger membership on the Finance Committee
- e. Questions regarding the Finance Department
 - i. Staffing for Finance Staff?
 - ii. Does anyone serve in a deputy finance director role?
 - iii. Any thoughts of changing the staffing?
- f. Budget for 2025, will Nic be publishing a calendar? Yes, the 2025 calendar is in draft.

F. ADJOURN

The meeting was adjourned at 6:32 PM.

Pat Johnson
Finance Committee Secretary

TOWN OF WELLINGTON, COLORADO

ORDINANCE NO. 03-2025

AN ORDINANCE AMENDING WELLINGTON MUNICIPAL CODE CHAPTER 2, ARTICLE 16 REGARDING THE WELLINGTON FINANCE ADVISORY BOARD

WHEREAS, the Board of Trustees of the Town of Wellington, Colorado established the Wellington Finance Committee Advisory Board in 2022, by Ordinance No. 10-2022; and

WHEREAS, the Finance Committee Advisory Board was to increase transparency to residents of the Town's financial reports and internal controls, and to provide an avenue to gather input and feedback from residents for the Board and Town staff.; and

WHEREAS, following the expiration of terms of the Advisory Board in 2024, only three members were appointed, a number that could not reach the required quorum of the Advisory Board, prohibiting meetings from being held; and

WHEREAS, despite being unable to have quorum for full meetings, the members of the Advisory Board held work sessions in 2024; and

WHEREAS, the Town desires that the Advisory Board continue to provide financial advice and expertise to the Town Board of Trustees, but that the organization of the Advisory Board should be modified to provide for more flexibility in its organization and membership.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF WELLINGTON, COLORADO:

1. ARTICLE 16 of CHAPTER 2 of the Wellington Municipal Code is repealed and replaced in its entirety as follows:

ARTICLE 16 Wellington Finance Advisory Board

Sec. 2-16-10. Purpose.

The Finance Advisory Board shall serve in an advisory capacity to the Board of Trustees and Town staff on matters concerning the Town's finances. The Advisory Board may be involved in the following items:

- (a) To review the Town's annual draft budget to obtain understanding of the Town's financial position.
- (b) To make recommendations to the Board of Trustees concerning Town finances, annual budget and long-range financial planning to address the needs of the Town.
- (c) To review Town revenues and actual expenses.

- (d) To review reports generated by outside consultants for matters having a financial impact such as utility rate studies, long term financial planning and potential contracts for banking or financial services.
- (e) To review the Town's financial reporting processes and internal controls.

Sec. 2-16-20. Creation, qualification, and eligibility.

There is hereby created and established a Finance Advisory Board which shall perform those duties and exercise those powers and responsibilities set forth in this Article.

- (a) Members of the Finance Advisory Board shall take it upon themselves to be educated regarding the role of the Advisory Board, standard finance procedures, internal controls, and best practices in governmental financial accounting and reporting.
- (b) Members shall be a minimum of eighteen (18) years of age.
- (c) Members shall serve without pay.
- (d) Members shall be residents of the Town. If any member ceases to be ineligible due to residency, their membership shall immediately terminate.

Sec. 2-16-30. Membership; terms; appointment and removal.

- (a) The Wellington Finance Advisory Board shall be composed of the following:
 - (1) The Advisory Board shall consist of up to seven (7) members
 - (2) The members shall be appointed as members at large by the Board of Trustees. Members shall be appointed to serve a term of four (4) years and such terms shall be staggered.
 - (3) The Mayor may appoint one (1) member from the Board of Trustees as a liaison. The member's term shall be conterminous with the annual Board of Trustee elections in April of even numbered years.
 - (4) The Town Treasurer shall be a member of the Advisory Board and shall serve as the chair.
- (b) Members of the Wellington Finance Advisory Board may be removed from office for inefficiency, neglect of duty, malfeasance, upon written notice and after a public hearing is held during a regular or special Board of Trustee meeting. The removal of any Wellington Finance Advisory Board member shall require the affirmative vote of a majority of the Board of Trustees participating in the public hearing.
- (c) The Board of Trustees shall make such appointments as necessary to fill the unexpired terms of vacancies which may occur on the Advisory Board, with the exception of any vacancy left by the liaison member, which shall be filled by appointment by the Mayor.

Sec. 2-16-40. Meetings.

- (a) The Town Treasurer shall establish the agenda for each meeting.
- (b) The Wellington Finance Advisory Board shall adopt bylaws and shall keep a record of business, which shall be public record.
- (c) The Advisory Board shall meet as needed but shall strive to meet on at least a quarterly basis.

2. Severability If any clause or provision of this ordinance is held to be invalid or unenforceable, the invalidity or unenforceability of the clause or provisions will not affect the validity of any of the remaining clauses or provisions of this ordinance.

3. All other ordinances or portions thereof inconsistent or conflicting with this ordinance or any portion hereof are hereby repealed to the extent of such inconsistency or conflict.

4. This ordinance is deemed necessary for the immediate protection of the health, welfare and safety of the community.

PASSED AND ADOPTED by the Board of Trustees of the Town of Wellington, Colorado and ordered published this 25th day of March 2025 and ordered to become effective 30 days from the date of publication.

TOWN OF WELLINGTON, COLORADO

By: 

Calar Chaussee, Mayor

ATTEST:



Hannah Hill, Town Clerk



Wellington Finance Committee Bylaws

Adopted 07/18/2022; Amended 6/26/2023

Purpose - Ordinance 10-2022; Section 2-16-10

The Finance Committee Advisory Board shall serve in an advisory capacity to the Board of Trustees on matters concerning the Town's finances.

1. Duties of Finance Committee - Ordinance 10-2022; Section 2-16-10(a)-(f)
 - a) To review the Town's annual draft budget and statements of financial position as well as advise on budgeting priorities and initiatives determined by the Board of Trustees.
 - b) To make recommendations to the Board of Trustees concerning Town finances, annual budget and long-range financial planning to address the needs of the Town.
 - c) To monitor required annual, quarterly, and monthly financial reporting to lenders, creditors, and other financial institutions affiliated with the Town.
 - d) To review Town revenues and actual expenses on a monthly basis.
 - e) To review reports generated by outside consultants for matters having a financial impact such as utility rate studies, long term financial planning and potential contracts for banking or financial services.
 - f) To provide independent review of the Town's financial reporting processes, internal controls and independent auditors.
2. Elections
 - a. Election of Chair, Vice-chair and Secretary shall be carried out by a process of nomination and approval by a majority of members present at the first meeting of the Finance Committee in June of each year. Should any officer resign or be unable to carry out their duties, an election shall be held at the next scheduled meeting for purposes of filling the vacancy. If the position of Chair is vacant, the Vice-Chair will be the temporary Chair until an election for Chair can be held.
3. Rules of Order
 - a. The Committee shall conduct and discuss business in a relaxed, respectful, and open manner but shall employ Robert's Rules of Order when making motions for decision making to best memorialize the Committee's actions.
 - b. The Committee is subject to and must comply with the provisions of the Colorado Open Meetings Law (CRS 24-6-401). The records and documents associated with the Committee and their members are generally subject to the Colorado Open Records Act. Electronic communication, including email and discussion on social media platforms, is subject to the Colorado Open Meetings Law. All communications of Committee business by three or more members of the Committee, shall be held within the confines of a properly noticed meeting.
4. Duties and Powers of Officers
 - a. Chair
 - The Chair will preside at all meetings of the Committee, call special meetings in accordance with the bylaws, sign official documents of the Committee.
 - The Chair is to clarify and restate motions prior to vote.
 - The Chair will render direction and decision on procedure unless direction or decision is opposed by majority of the Committee.
 - The Chair shall present Committee reports to the Board of Trustees.

- b. Vice Chair
 - During the absence of the Chair, the Vice Chair will preside at the meeting of the Committee, render direction and decision on procedure unless direction or decision is opposed by majority of the Committee and will perform all duties and be subject to all responsibilities of the Chair.
 - The Vice Chair is responsible for managing preparation of reports and may delegate the responsibility to other Committee members.
- c. Secretary
 - Maintain minutes of the Committee meetings.
- 5. Quorum – Ordinance No. 10-2022; Section 2-16-40(c)
 - a. Four members shall constitute a quorum. A quorum is required for any items to be put to a vote a regular meeting.
- 6. Schedule of meetings
 - a. The Finance Committee meets the 3rd Monday of the month except when that Monday is a town holiday, then the meeting is automatically moved to the 4th Monday of the month. Meetings shall be held monthly unless there is no business for consideration.
 - b. Special meetings may be called by the Chair or Vice Chair in the Chairs absence with 24 hours notice to all Committee members.
- 7. Attendance policy
 - a. After the 3rd absence in any rolling 12-month period the Committee by discretion and majority vote can recommend to the Board of Trustees the position be declared vacant.
- 8. Committee members who have personal or private financial interest in a matter before the Committee shall disclose such interest to the Committee, shall not vote on the matter, and shall not attempt to influence the decision of the Committee members. If the Chair has a conflict of interest on an agenda item, the Vice Chair shall perform the duties of Chair.
- 9. All meetings of the Committee shall be open to the public as required by the Colorado Open Meetings Law. Notice of the meeting shall be posted at least 24 hours in advance of the meeting on the Town of Wellington website. Committee members are required to provide to the Finance Director a request for a remote meeting option at least two (2) hours in advance of the scheduled meeting.