FINANCE ADVISORY BOARD
May 19, 2025
6:00 PM

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

A. CALL TO ORDER
Meeting was called to order at 6:03 PM.

1. Roll Call

Present:
Alex Goit
Ed Cannon, Trustee
Jason Mellin
Nick Nudell
Nic Redavid, Finance Director/Treasurer

B. PUBLIC INVITED TO BE HEARD

There was no public comment.

C. DISCUSSION ITEMS

1. May 20, 2024 Finance Committee Meeting Minutes

Mr. Redavid noted one change from original publication to the date in the header of the minutes. Minutes were approved unanimously.

2. Ordinance No. 03-2025 Amending Wellington Municipal Code Chapter 2 Article 16 Regarding Wellington Finance Advisory Board

Mr. Redavid shared Ordinance No. 03-2025 Amending Wellington Municipal Code Chapter 2 Article 16 Regarding Wellington Finance Advisory Board. The Board of Trustees adopted the ordinance March 25, 2025 with an effective date of April 24, 2025. The ordinance updated the name, purpose, member eligibility, membership, terms, and meeting requirements of the Finance Advisory Board.

Town staff sought guidance from the Board in January 2025 on the future of the Finance Committee after several months of meetings not meeting quorum and lack of applications to serve on the committee. It was evident that the operations of the Finance Committee needed to be updated and there is still a desire to be transparent with residents about the Town's financials. Town staff understands it is important to keep communication open with residents about the Town's financials, and these updates will allow the Wellington Finance Advisory Board, Board of Trustees, and staff to operate in a more efficient and effective manner.

Discussion around the State's structure regarding boards and commissions. Town Attorney, Dan Sapienza, advised Mr. Redavid following the meeting that the State's structure does not apply to the Town.

3. Finance Advisory Board Bylaws

Mr. Redavid shared the current version of the Wellington Finance Committee Bylaws. These were originally adopted 07/18/2022 and amended 06/26/2023. Following the adoption of Ordinance No. 03-2025, updates to the bylaws to ensure compliance with municipal code were warranted. Trustee Cannon offered amendments to match language from the Ordinance. There was discussion regarding vice chair, rules of order, and attendance requirements. A question was posed regarding Colorado Open Meeting Law and Colorado Open Records Act. Town Attorney, Dan Sapienza, has provided confirmation that the Board is subject to the requirements. A schedule and process to call meetings was discussed. The Board requested advanced notice of meetings to ensure participation and the 24 hour public notice requirement was included in the bylaws. Mr. Redavid confirmed he would create a draft of the amended bylaws, have it reviewed by the Town Attorney, and send it to the Board by email for review prior to the next meeting.

D. REPORTS

Finance Director/Treasurer: Shared status of the audit of financial statements for fiscal year 2023. Provided the 2026 budget calendar. Discussed the upcoming launch of the Equal Payment Program for Water Volume Usage Charges, which has been in development and pilot testing for several months. Provided assistance to Board members for enrolling in the Town's newsletter emails.

E. ADJOURN

Meeting was adjourned at 7:03 PM.