

## Ebert Metropolitan District

**Committee:** Financial Operations (FinOps)

**Type:** Standing

**Purpose:**

- To monitor conformance to:
  - terms of intergovernmental agreement (IGA)
  - terms of contracts paid with district funds, and
  
- To identify and report on recognized issues or changes that will affect or may have the potential to affect the District's:
  - Finances
  - Real estate (maps)
  - Infrastructure
  - Service Plan
  - Fiscal accountability
  - Efficacy of district governance
  - Compliance to State and Local law, and
  
- To identify and justify cost saving opportunities, such as but not limited to:
  - Consolidation of services
  - Elimination of duplicate services
  - Termination of non-value-added, obsolete or outdated services
  - Termination of services yielding low to no economic or social impact
  - Opportunities for economy of scale, and
  
- To review proposed contracts that, if approved, will be funded in whole or in part with District funds, and
  
- To research and report on issues requested by the Board, and
  
- To develop and make recommendations to the Board.

Recommendations to the Board should be in the format:

- Subject Title:
- Discussion:
- Recommendation:

**Scope of Work:**

All committee work shall be limited District matters.

## **Ebert Metropolitan District**

### **Deliverables (in S.M.A.R. T. terms):**

To the extent practical, committee work product should aspire to satisfy the following:

- Specific
- Measurable
- Achievable
- Relevance
- Time-frame & deadline

### **Desired Education, Qualification, Knowledge and Experience of Committee Members:**

- Undergraduate Degree (or higher) in: Business Administration; Law; Finance; Accounting; or, Procurement; or, 20 yrs experience in Private Industry serving in management roles with minimum department or business unit budget responsibility of \$25 million annually.
- The Committee shall consist of no more than 7 members, all of whom must be residents of the District.
- Know each of the districts' funding sources and terms of authorized use (Source: District CPA)
- Know the amount of funds anticipated to be collected (annually) from each fund source, the timing of receipts (i.e. recurring schedule) (Source: District CPA)
- Know the amount of funds actually collected from each fund source (Source: District CPA)
- Know the discretionary and non-discretionary financial needs of the District (Source: Annual District Budget)
- Know the District's physical assets and operating, monitoring and maintenance (OM&M) requirements (Source: District Asset List; District Manager)
- Know the district's service providers and contract terms in connection with each service provider (Source: District Website –contracts; Legal)
- Know the relevant Intergovernmental and other agreements that contain provisions affecting District financial affairs. (Source: IGA's, District Records, legacy agreements,....)

### **Available Resources:**

- Board members
- District Manager
- District Attorney
- District Accountant
- District records – SIPA & electronic
- DOLA Records
- C.R.S.
- City and County of Denver Records
- Other

## **Ebert Metropolitan District**

### **Restrictions and/or Specific Limitations:**

- Committee conduct is limited as established by District Bylaws
- Non-Director committee members are prohibited from sending correspondence, providing communications or making any commitments that could be construed as representing the District's intent or that of the Board of Directors.
- Matters requiring Board guidance or decision(s) shall be submitted to the committee's Board sponsor.
- Requests for information shall be specific, concise and complete (i.e., unambiguous).
- Service on the committee is 100% voluntary, non-binding, does not and shall not constitute an employment agreement with the District.
- The Board President is authorized to appoint non-Director members of the Financial Operations Committee that the President determines are qualified; provided, however, that no appointment can be made of persons residing outside of the District boundaries.
- The Board, though majority vote, reserves the right to dismiss committee members, at their sole discretion.