

News Release

FOR IMMEDIATE RELEASE

Finance Director to close the books on tenure in Lafayette



LAFAYETTE, Colo December 16, 2013 – Most people look forward to the opportunity to retire in their sixties. Not many come out of semi-retirement at age 66 to pursue a full-time career in local government. But Robert Wright, Lafayette's Finance Director for the past 14-1/2 years, isn't your typical accountant. At age 66 Robert raised some eyebrows from Lafayette staff during his interview process in 1999. But this December, at age 80, he's finally decided to leverage his investment in a productive career and profit by enjoying a well deserved retirement.

Wright leaves the City in a positive position poised for future success and attributes Lafayette's solid standing on conservative financial practices, positive economic development activities, conscientious budgeting, and responsible spending. "As we saw the economy begin to shift in 2007, we made hard decisions to hold the line," said Wright. "Our management team began pulling back on expenses and made sure we were spending smart. Staff looks at the budget every single month and adapts on the fly so that we're operating within our means. We're also paying off our debt early which places us in a strong cash position."

One result of Lafayette's conservative financial culture was the receipt of a AAA Standard and Poor's bond rating in January 2012 which, in the financial world, is equivalent to a perfect consumer credit rating. "The most important aspect of this job is ensuring you're a responsible financial steward," explained Wright. "You can't thoughtlessly take action without balancing the long term outcome of your investments and spending practices."

"Bob is the best Finance Director I have worked with in my 41 years of city management," asserted Lafayette City Administrator Gary Klaphake. "He is accurate, creative, approachable, friendly, and has an outstanding work ethic."

He helped us reduce our debt, get a AAA bond rating, stabilized our capital reinvestment, and received "clean" audits. He will be missed."

Director Wright will be replaced with Wade Nickerson, Lafayette's current Accounting Manager. Nickerson has been with the City since 2000, is a graduate of Chadron State College, was accepted into the University of Wisconsin's exclusive Advanced Governmental Finance Institute, and is an active member of the Government Finance Officers Association. "Bob's leadership, knowledge, and can do attitude are going to be sorely missed. His shoes are going to be huge ones to fill," said Nickerson.

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