



The Town of Barnstable

Comprehensive Financial Advisory Committee (CFAC)

367 Main Street, Village of Hyannis, MA 02601

v. 508.862.4654 • f. 508.862.4717

www.town.barnstable.ma.us

CFAC Committee:

Chairman:

John Curtis, Chair

Members:

Bill Brower
Laura Cronin
Stanley Hodkinson
Ralph Krau
Tom Michael
Jim Sproul

Staff Liaison:

Mark Milne

Councilor Liaison:

Richard Barry

CFAC MEETING MINUTES

2.17.09

7:00 PM

Town Council Conference Room

CFAC Members Present: Bill Brower, Laura Cronin, Stanley Hodkinson, Ralph Krau, Jim Sproul

CFAC Members Absent: John Curtis, Tom Michael

Councilors Present: None

Staff Present: Deb Childs - Finance/Budget Analyst

1. Call to Order

Upon a quorum duly present, Bill Brower called the CFAC meeting to order at 7:00 PM in the Town Council Conference Room.

2. Act on Minutes

Motion made and seconded to accept minutes of 02.02.09 with revision to typographical error on page two.

Vote: Unanimous

Motion made and seconded to accept minutes of 02.09.09.

Vote: Unanimous

3. Chairman's Comments

None

4. Staff & Councilor Comments

None

5. Old Business

Review & approval of draft cover letter to accompany FY10 budget instructions & policies recommendations-

Bill B. opened the discussion by confirming all members had received his draft proposal cover letter to John Klimm. Bill noted that Mark Milne had brought to his attention that the document they reviewed was actually a “summary” of the financial policies and not the actual full text from the Administrative Code. Bill B. inquired as to whether the committee should review the full text and revise their recommendations or submit their review as it currently stands with commentary that the committee is willing to review the full text of Administrative Code should the Town Manager request it.

Jim S. and Ralph K. both recommend submitting as it currently stands.

Motion made and accepted to submit as stands.

Bill B. will revise the cover letter and forward for committees approval.

Charter Commission-

Bill B. inquired if Laura C. had any updates on the Charter Commission.

Laura C. reviewed that she had emailed as well as hand delivered her follow up letter to the Charter Commission. She noted that the commission did formally record that they received the document during their meeting. Otherwise, she had received no communication.

Ralph K. mentioned Stan H.’s discussion with the Hyannis Chamber and Government Relations Committee.

Stan H. updated the committee that he addressed the committee’s concerns regarding CFAC and the proposed new town charter with the Hyannis Chamber and they are willing to lend their support to CFAC during the public hearings. Several members also volunteered to reach out to the various village civic associations as needed.

Laura reviewed the time lines the commission is under. They are still making changes to the document. The final draft version will be available 3.06.09. Laura suggests the committee continue to pursue the issue with the civic associations to continue to create public awareness and encourage attendance and support for the two public hearings, currently scheduled for 3.16.09 and 3.25.09 at the B.H.S. Knight auditorium.

Bill B., on behalf of the committee, thanked both Laura and Stan for their efforts.

Review and discussion of FY10 CIP requests

Bill B. reviewed that for the prior year the committee submitted their ratings as well as their recommended top 10 recommended projects. He inquired if the committee would like to submit the same information again this year. The committee agreed, Bill will email the information and requested the completed data be returned to him no later than Friday 02.20.09.

Jim S. expressed that it is important to get the document completed into the Town Manager prior to the committee's meeting with the Town Manager.

Laura C. stated that as this is her first time going through the CIP review process she had various questions. For example, the added design and project oversight costs added into the various projects. Could we save money with an internal project manager, Is there any incentive for the departments to come in under budget?

Jim S. responded that historically the committee has been able to influence projects by getting the visibility and one: one discussion with the Town Manager. He recommends the committee continue to work within a set of topics. Their various backgrounds add value in the review and may bring highlight to particular areas or topics. If they decide to review further, they can write a formal question or bring the topic to the Town Manager.

Bill B. indicated that the figures used are standard estimating figures and that many contractors etc will have their own project managers regardless.

Laura questions if there is no incentive to come in under budget, how do we monitor the project completion stages to be able to asses additional funding requests?

Ralph indicated that is an excellent question and recommends the committee go to Mark Milne to request the answer from Mark Ells- Director of DPW.

Jim S. questioned if the Town CIP projects will be fully funded. Would it be better to pay as we go or borrow given where the current interest rates stand?

Stan H. responded that investment return rates are also low so it may balance out and not provide any incentive to borrow versus pay as you go.

Bill B. requested follow up be directed to Mark Milne in regards to the funding availability in FY10 for CIP projects and the status of current CIP projects from Mark Ells.

6. New Business

Next meeting is scheduled for Monday March 2nd, 2009 in the Growth Management conference room.

Meeting adjourned at 8:00 PM.