



The Town of Barnstable

Comprehensive Financial Advisory Committee (CFAC)

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CFAC Committee:

Chairman:

Bill Brower

Members:

Robert Ciolek
Laura Cronin
Stanley Hodkinson
Ralph Krau
Tom Michael

Staff Liaison:

Mark Milne

Councilor Liaison:

Richard Barry
James Munafo Jr.

CFAC MEETING MINUTES

6.28.10

7:00 PM

Growth Management Conference Room

CFAC Members Present: Bill Brower, Robert Ciolek, Laura Cronin, Ralph Krau

CFAC Members Absent: Tom Michael, Stanley Hodkinson

Councilors Present: None

Staff Present: Mark Milne - Finance Director, 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 Growth Management Conference Room.

2. Act on Minutes

Motion made and accepted to approve the minutes of 06.14.10.

Vote: Unanimous

3. Chairman, Staff & Councilor Comments

Mark Milne reviewed that the Budget from the House and Senate contained no dramatic changes to state aid and the FY11 Operating Budget would not require changes. The budget is available on the website if anyone would like to review.

Mark shared a document from the GFOA (Government Finance Officers Association) titled " Building a Financially Resilient Government through Long -Term Financial Planning".

3. Chairman, Staff & Councilor Comments cont.

Mark brought Ralph's comments to the Town Manager in regards to updating the Ten Year forecast to a Five Year forecast. Mark was informed that the Council is considering several changes to the Charter was recommended by the Charter Commission and the Council will most likely address changes to the charter in a comprehensive manner, however he is not aware of a timeline currently.

Mark also provided a document dated May 29, 2002 from a prior committee that outlined Revenue Generating and Cost Cutting ideas.

Ralph K. inquired about opinions of the GFOA paper?

Bob C. thought it was a common sense article. Mark M. thought the article highlighted the need for long-range planning as a tool for comprehensive policy development and not a tool for measuring accuracy in estimating financial performance.

4. Old Business

Bob C. inquired if Mark could discuss the late filing that occurred last week for the Town Council.

Mark commented that the document was mainly drafted by the Legal department and the Council leadership. Mark did contribute some figures. Mark indicated the Council felt it should move forward and anticipated that there would be discussion and attempts to amend sections.

Bob C. inquired what happens if one piece fails?

Mark M. replied it depends on the numbers and which section. The override amount could change or projects could be sacrificed.

Bob C. inquired if all revenues would be directed to the sewer stabilization fund if created?

Mark replied yes.

Laura C. inquired where the \$3M figure for roads came from?

Mark responded it was not a formal assessment but is comparable to what we are annually spending on public roads.

Laura commented she thinks the roads figure will confuse voters.

Bob C. inquired if the intent would be to fund cash funded projects?

Mark M. replied yes.

Laura inquired about what the \$750k figure covered?

Mark responded that would cover the \$265 M sewer plan, or phase I.

Bill B. inquired if Mark thought there would be a vote in July?

Mark said a vote is needed if a November ballot question is desired which would need to be to the Town Clerk by August 4th in order to be on the November ballot.

Bill B. inquired if anyone would be attending the meeting? Bob and Laura plan to attend.

Laura inquired if there was any response on the letter forwarded to the Council about the sewer funding recommendations?

Bill indicated not really.

5. New Business

Letter to CAC

Motion made and accepted to forward the letter to the CAC.

Vote: Unanimous

Letter about Five Year Forecast

Ralph commented that he heard Mark's comments but would still like to forward the letter to the Council to be on record as advocating for the change.

Bill B. agrees it would be good to send.

Brainstorming Revenue Generating and Cost Saving ideas

The group agreed the document provided by Mark was comprehensive and each would like some time to review the document more and then present ideas and comments.

Meeting adjourned at 8:15 p.m.

Next Meeting is scheduled for July 19, 2010.