Town of Barnstable

Comprehensive Financial Advisory Committee (CFAC)

Minutes - July 27, 2026

The meeting was held virtually, with members of the CFAC participating remotely, pursuant to Chapter 20 of the Acts of 2021, as amended by Chapter 2 of the Acts of 2023.

Vice Chair King called the meeting to order at 6:00pm

Roll call verified by Lillian Woo
Members present: Chris King, Rimas Puskorius, Barry Conyers, Sherman Baldwin, John Virgona, and Lillian Woo
Members absent: Chris Lauzon, Satchel Douglas, and Jeremy Shea

Vice Chair King announced that the meeting was being recorded by the Town and the video will be made available on the town's website after the meeting. In accordance with MGL Chapter 30A, §20(f), that any member of the public is welcome to record this meeting as long as they make themselves known to the Chair. There is no one present who wishes to record the meeting.

Councilor's Present: Tom Keane

- Councilor Keane shares that he was a former CFAC and is now the Town Council (TC) liaison
  * The TC strategic planning process over the last several months has not yet finished
  * CFAC has been brought up often, and Councilors recognize that the Town is facing many serious financial issues. Council will be reaching out with many questions to CFAC, relying on its expertise. An example provided was the impact of the new housing development on town finances. Between the rising demand for spending on the CWMP and schools, and revenues that are not keeping up with inflation
  * Appreciation is expressed for the work of members, and they are encouraged to reach out to him at any time as he wants to continue to work with the committee

Staff Present: Finance Director-Mark Milne

Others Present: None

Public comment: None

Motion duly made by Lillian, seconded by John to approve the minutes of June 22, 2026.
Roll Call Vote by Lillian: Chris K.-yes, Rimas-yes, Barry-yes, John-yes, Sherman-abstain, and Lillian-yes
Minutes approved as submitted

Current members introduced themselves sharing backgrounds and reasons for joining CFAC
Newest member, Sherman Baldwin, shares his background and reasons for wanting to serve on the committee

Approval of the CFAC Report on the CWMP Funding Model
Review provided by Lillian

- Many thanks to all committee members who provided suggestions for report contents, all of which have been incorporated
- All data has been verified by Mark Milne
- Page 1: Background

* Include language relative to ‘how the buildouts need for additional funds and how the TC might consider how solutions chosen now may provide additional available resources which could reduce the need for further intervention in the future’
* Communicate that this report is only a small piece of a multi-decade program, how much money will be needed, how that funding capacity is not available in the operating budget, and how to identify a sustainable financial framework which is necessary to complete the entire CWMP
* It is important to remember that CFACs role is not to audit the model, but to review it for these specific years and provide that to the TC so they can decide about how to maintain the solvency of the program.
* Mark verified that the next step identified in his presentation to the TC was to request CFAC to report back on the recommended fiscal policy strategy by July 2026. The fiscal policy strategy to date has been consistently to recommend some kind of funding mechanism that increases revenue for the CWMP, whether it be a debt exclusion override or a WIIF, or a combination of both.
* Concerns expressed about including context of the future costs outside of the five (5) year model. Also noted was that the report does include additions to the assumptions, and the purpose of including the WIIF and Debt Exclusion was to provide more solvency for the CWMP which addresses the need for more capital resources in the future; those future costs remain unknown at this time. Recommendation is to add one sentence to address the concern.

- Page 2 – Funding model – no changes
- Page 3 – Base case
  * All assumptions for resources and expenses are ongoing and continuing items are used to fund CWMP operations. The two (2) new assumptions are the WIIF and the Debt Exclusion
  * A comment received suggested adding language to the last paragraph to include “a 2% or 3% approved through a referendum” and clarify that a 1% increase would not allow the decrease to the general fund contributions
- Page 4 – Functionality
  * Bullet 3 should be removed, as an audit was not performed
  * Discussion included a different approach to the funding model but was brought back to the original request to the Committee which was to report back on the recommended fiscal policy strategy that been recommended which currently is a debt exclusion. The request was not to audit the tool, but to see if the fiscal policy strategy is sound. The purpose of the request was to add in the WIIF and Debt Exclusion would interact with the model and those results.
- * Discussion about language changes include
  - Deleting bullet #3
  - Language in first paragraph to read: *Extensive testing of changes to single and multiple variables produced their impact on resources and commitments. The variables allowed easy and fast modifications.*
  - Language in second paragraph to read: *This model exists as an expert level Microsoft Excel multi-layered interactive spreadsheet authored and maintained by Barnstable’s Finance Division. As any tool of this complexity and importance, an independent third-party review may be worth consideration. CFAC believes that the model provides a useful analytical framework for evaluating funding scenarios.*
  - *Language change to page 2 CFAC notes that this updated model evaluates funding for FY27-FY31 projects only. The model will require further adjustment for FY32 and beyond as the Town continues the buildout of its sewer system. This further buildout undoubtedly will require additional funds. Town Council might consider how solutions chosen now may provide additional Available Resources which would reduce the need for intervention in the future.*
- Page 5: PICK UP AT 1:36:40

Discussion on the Development of the Committee’s Fiscal Year 2027 Financial Overview Report

Correspondence from staff:

Matters not reasonably anticipated by the Chair: None

The next CFAC meeting is scheduled for

Motion duly made by to adjourn the meeting

Roll call vote by Lillian: Barry-yes, Satchel-yes, Chris K.-yes, Chris L.-yes, Rimas-yes, John-yes, Lillian-yes, and Jeremy-yes

Meeting adjourned at

Respectfully submitted

Theresa M. Santos

This meeting was recorded and is available at https://townofbarnstable.us/boardscommittees/CFAC