



Town of Barnstable
Comprehensive Financial Advisory Committee (CFAC)
Minutes – September 14, 2026

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

With a quorum present, Chair Douglas called the meeting to order at 6:01pm

Roll call by Jeremy Shea: Barry Conyers, Chris King, John Virgona, Satchel Douglas, Sherman Baldwin, Jeremy Shea, and Rimas Puskorius

Members absent: Lillian Woo

Councilor's Present: Tom Keane

Staff Present: Finance Director – Mark Milne, and Deputy Finance Director-Gareth Markwell

Others Present: None

Announcements:

- Chair Douglas read the following: Please note that 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. None being heard; none is noted.

Public comment: None

Discussion and approval of the minutes from August 24, 2026

Discussion:

- Motion duly made by John, seconded by Barry to amend language on page three (3), line five (5); change 'agree' to 'discussed whether'
Roll call vote by Jeremy: Sherman-yes, Barry-yes, Satchel-yes, Chris-yes, Rimas-yes, John-yes, and Jeremy-yes
- Motion duly made by Satchel, seconded by Barry to remove the opening sentence regarding meeting recording as there is no recording available.
Roll call vote by Jeremy: Sherman-yes, Barry-yes, Satchel-yes, Chris-yes, Rimas-yes, John-yes, and Jeremy-yes

Motion duly made by John, seconded by Rimas to approve the minutes of August 24, 2026, as amended

Roll call vote by Jeremy: Sherman-yes, Barry-yes, Satchel-yes, Chris-yes, Rimas-yes, John-yes, and Jeremy-yes

Minutes approved as amended

Review Draft of Committee's FY27 Financial Overview

Appreciation to Sherman for assembling the document

Page 1:

Suggested changes and edits included:

- Paragraph one (1) left column - delete the last sentence
- Paragraph two (2) right column – change 'tourists come in droves' to 'turn out in large numbers'
- Paragraph five (5) right column - delete the clause 'to adopt a council manager system'
- Paragraph six (6) right column – change 'The information in this report is a snapshot of the Town's basic financial condition' to 'The information in this report is a basic snapshot of the Town's financial condition'
- Paragraph eight (8) right column last sentence – change 'users rather than property tax' to 'fees'
- Change title to read 'Comprehensive Financial Advisory Committee (CFAC) Financial Report'

- Paragraph one (1) left column language to be to now read 'As part of Barnstable's commitment to keeping you informed of how your tax dollars are being spent, CFAC is providing you with this financial report and we hope you find this information useful.
- Editing and language changes will be done by the author of each section

Page 2:

- Mark will provide Sherman with the following information
 - * Replacing FY26 budget with FY26 actuals
 - * FY27 expenditure figures need to be reviewed, members will be provided with the data for schools, other requirements, and municipalities that total the \$236,838,263
- Members discuss how best to clarify reserves and are reminded that cash reserves are not used to pay the debt. Reserves are used for cash financing for smaller capital projects as opposed to taking loans, some of which includes mitigating fees in Enterprise Funds, supplementing or balancing operating budgets. Current reserves are certified by the state, those financial statements are being compiled now for submission to the state for their certification; it is anticipated to be between \$70m and \$80m for general fund and enterprise funds; once that is finalized, that information will be provided to members. There are several other reserve funds as well for other operations, and it is important to remember that reserves are for specific purposes.
- Liquidity ratios are reviewed in the bond rating report; Mark will forward that report to members, and Rimas has offered to draft a sentence for possible inclusion to communicate information on debt and reserves, and it will be reviewed at the next meeting.
- Debt is all capital related, must be borrowed to finance and those payments are worked into the Operating Budgets
- Education: \$96.4m is under the control of the School Committee, \$34.6m is budgeted under other requirements and managed by central administration; Mark will provide Sherman with the data for education dollars
- Footnote to be added after the graphics
- Language in the school section will be reviewed and updated by Satchel; some of which will include changing school general fund appropriations to local school operations; addition of the number of students broken out for each district
- Members discussed the district comparisons, and Mark suggested obtaining data that the school Superintendent has presented and will provide that presentation to members
- Remainder of the report will be reviewed at the next meeting

Questions Regarding Finance Director's Presentation on Fiscal Policy and Revenue Strategy Presented to the Town Council (TC) on September 3, 2026

- The presentation video is available on the Town Council's web page; in moving forward with the CWMP the creation of a new resource to help fund the next 4 years which is estimated @\$250m in sewer expansion projects. Two (2) different options available were presented to the Town Council (TC), both require a ballot before the voters; one is a Debt Exclusion Override (DEO), and the other is to create a Water Infrastructure Investment Fund (WIIF) through a 3% surcharge on tax bill (presented at 1%, 2%, and 3% levels), similar to how the Community Preservation Act (CPA) works. The presentation also included how both would work, what the tax impact would be for homeowners on median assessed valued homes, for those who do and do not qualify for residential exemptions.
- Also provided were tools that could be used to offset that impact a gradual increase in the residential exemption, and a reduction in the CPA surcharge which requires voter approval
- The TC took it under advisement, and TC asked for the addition of an agenda item asking for a DEO which was approved and will be put on a ballot in May of 2027. This will be specifically for nine (9) sewer expansion projects for the CWMP

- Some projects that were removed in the 5-year capital plan were not far enough along in development to anticipate what actual costs could or would be; two (2) of those projects are Mill Pond dredging and Effluent Disposal Alternatives.
- Each phase of the CWMP is ten (10) years long
- * This DEO will get through phase 1
- * Phase 2 will require something else unless technology changes are developed that will cost less
- * If the DEO is not successful, and projects move forward, appropriating new loans for FY28 would fall to the FY30 operating budget; the need to redirect loan payments will require reductions and reallocation of budget dollars. Future TC's could deny future projects.
- The DEO will not increase tax bills immediately

Questions Regarding the Fiscal Year 2027 Budget Action Calendar

- Once the CIP submissions have been collected and ready for distribution to the Task Force, members will be provided with a copy as well.
- The goal is to keep to a smaller scale so departments can implement projects from previous year's
- Past workshops included the presence of one (1) or two (2) members

Communications from Committee Members:

- Per John's request, Gareth will provide a tutorial on Cleargov to members at the next meeting; as well as provide any other suggestions on websites or information that member should be cognizant of

Communication from staff: None

Next meeting is scheduled for 9/28/26

Motion duly made by Chris, seconded by John to adjourn the meeting

Roll call vote by Jeremy: Sherman=yes, Barry=yes, Satchel=yes, Chris=yes, Rimas=yes, John=yes, and Jeremy=yes

Meeting adjourned at 7:29pm

Respectfully submitted
Theresa M. Santos

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



2026 08 24 CFAC
Draft Minutes.pdf



Town of Barnstable
Public Annual Financia



CWMP_Funding_Analy
sis 2026.09.03_v2.pdf



FY 2028 Budget
Action Calendar.pdf