



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

6.14.10

7:00 PM

Growth Management Conference Room

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

CFAC Members Absent: Tom Michael

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 05.03.10.

Vote: Unanimous

Motion made and accepted to approve the minutes of 05.17.10.

Vote: Unanimous

Motion made and accepted to accept the note of 06.01.10.

Vote: Unanimous

3. Chairman, Staff & Councilor Comments

Bill Brower informed the committee that he attended the Town Council hearing on the FY11 Operating Budget. Bill presented CFAC's letter in regard to the budget. A copy of the letter was also provided to the press.

Bob C. and others inquired about Councilor Farnham's comments that a workshop with CFAC may be warranted and if that would become a reality.

Bill will follow up with Councilor Farnham and suggested perhaps September would be an appropriate time. Bill felt the comment was made in good faith.

Mark M. commented that the budget hearings have concluded for FY2011. The budget has been adopted. The upcoming Town Council meeting will focus on some debt services items for the CPF fund, some grant acceptances, the Track & Field project for the High School and added an agenda item for the July 15th meeting to discuss the Sewers and Private Roads issues.

Bob C. inquired if the July discussion would include a vote?

Mark M. thinks they will try to vote.

Bill and Laura wonder where we will be if the vote is a no?

Bob C. expressed concerns as to if the Town Council or Town Administration had any plans for preparing a campaign for an override should that be the option chosen?

Mark M. replied that he was not sure if that is needed yet. No meetings have been held yet to discuss. He wondered if the Council may also want to see what cuts would occur if the option to use general funds was chosen. He commented that boards and committees like the CAC and CFAC could be called upon to work on that as Town funds cannot be used to promote an override.

Bob C. mentioned that the Corporation behind the Wind Farm in Nantucket Sound found many non profit organizations to assist in their campaigns. Has any thought been given to pursuing that as an option.

Mark responded no not yet but that may be an avenue to pursue.

Ralph inquired if the administration would consider working with the water districts?

Mark replied yes he thought they would be open to that.

Ralph believes combing water pipes with the sewer pipes would be “saleable” option. He is also concerned about the timeframe should they require something to go on a ballot.

Mark is aware of the timing and yes the Council may need to have a special meeting.

Bob C. thinks it may be better to have a well planned well funded campaign before having an item on the ballot.

Mark M. indicated the State election would be in November. The thinking is there would be a better turnout for a State election. Mark believes the Councilors will debate the timing to determine what is best. He noted that with the discussion of Stewart’s Creek there may be discontent if the issue is delayed more.

Mark informed the committee that a bond sale occurred for \$4.9M last week at a rate of 3%. He noted the Town has kept it’s high bond rating and that existing bonds are reviewed 3-4 times a year to see if they can take advantage of any refinancing.

4. Old Business

None

5. New Business

FY11 Operating budget correspondence to Town Council

Bill B. delivered the FY11 Operating Budget letter to the Town Council.

Long range sewer financing correspondence to Town Council

Motion made and seconded to forward the correspondence.

Vote: Unanimous

Letter to CAC

Bob C. requested any feedback be forwarded to him by next week.

Nominations Chair / Vice Chair

Bill B. was nominated for the Chair; Laura C. was nominated for the Vice-Chair.

Vote: Unanimous

Ten Year Forecast

Ralph inquired where the ten year forecast stood? Are we pursuing moving it to a 5 year forecast?

Mark replied that we may have to wait until next year to pursue that change.

Bob C. asked what the impetus was to move to a 5 year forecast?

Laura responded it was part of the recommendations from the Charter Commission.

Ralph inquired if it could go on the July meeting.

Mark requested a member of CFAC forward that request in writing to him and he would pass it on to the Town Manager for consideration.

Ralph volunteered to do so.

Bill B. requested that the committee members come prepared to the next meeting with their ideas for revenue sources and cost savings to discuss.

Meeting adjourned at 8 p.m.

Next Meeting is scheduled for June 28, 2010.