



The Town of Barnstable

Comprehensive Financial Advisory Committee (CFAC)

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CFAC Committee:

Chair:

Laura Cronin

Members:

Robert Ciolek
Stanley Hodkinson
Ralph Krau
Henry McClean
Jacqueline Michelove
Gregory Plunkett
Lillian Woo

Staff Liaison:

Mark Milne

Councilor Liaison:

James Tinsley
Debra Dagwan

CFAC MEETING MINUTES

8.26.13

7:00 PM

Growth Management Conference Room

CFAC Members Present: Gregory Plunkett, Lillian Woo, Laura Cronin,
Jacqueline Michelove, Ralph Krau

CFAC Members Absent: Robert Ciolek, Henry McClean, Stanley Hodkinson

Councilors Present: None

Staff Present: Mark Milne - Finance Director, Deb Childs- Budget Analyst

1. Call to Order

Laura Cronin called the CFAC meeting to order at 7:10 PM in the Growth Management Conference Room.

2. Act on Minutes

Motion made and seconded to approve the minutes of 7.22.13.

Vote: Approved, unanimous

3. Communication From Committee Members

None

4. Communication From Councilors and Staff

Mark Milne stated he received notice (Document A) from the Town Council Administrative Assistant that the committee should have an elected clerk. This should be handled with the same process as nominated a Chair or Vice Chair. The topic will be added to the next agenda for action.

Mark reviewed that a consultant has been obtained to review the Administrative Code and make recommendations on areas that could be revised.

5. Old Business

Solid Waste Sub-Committee update

There were no updates from the sub-committee.

6. New Business

Pioneer Institute Article on Massachusetts Pensions

Mark commented that he shared the article with the committee as informational. The article provided an interesting look at the costs related to the various boards across the state.

Reserve Policy

Mark reviewed that he is working on a draft document to outline the risk factors and support the town reserve policy. Mark shared a document that highlighted some analysis factors. This analysis would support and confirm what the reserve percentage (currently 4 %) or policy should be and why.

Mark welcomes feedback from the committee.

Lillian Woo suggested including something to cover Global /National security events under the "other" category of primary risks.

The committee will review and discuss at the next meeting.

Mark is targeting having something prepared for the FY15 Budget.

7. Discussion

Laura requested a new calendar for actions items for the committee. She also suggested reviewing the calendar dates for the next year.

Ralph requested and updated listing of the committee's contact information. Deb Childs will prepare and forward to the members.

Mark commented on the plan for a meeting with the Town Council. He spoke with the Town Manager who indicated that a meeting was most likely after the Council elections.

Bud Breault is scheduled for the 9/23 meeting. Mark suggested the committee may want to bring in other department heads prior to budget season. Ralph suggested invited Tom Geilers current replacement Richard Scali. Mark will check to see if he is available for the first October meeting date.

Mark updated the committee that the Performance Management work with the Police Dept. and the D.P.W. is set to begin in October. Mark is not sure if any information will be ready for the FY15 budget book but there is always an option to do a supplemental to the book.

Meeting adjourned at 8:05 p.m.

Next Meeting - Monday, September 9th @ 7 p.m.

7. Documents Distributed to Committee

- A - Memorandum regarding election of Committee Clerk
- B - Risk Analysis Town of Barnstable General Fund Reserve