



The Town of Barnstable

Comprehensive Financial Advisory Committee (CFAC)
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CFAC Committee:

Chair:

Laura Cronin

Members:

Robert Ciolek
Cynthia Crossman
Ralph Krau
Jacqueline Michelove
Gregory Plunkett
Lillian Woo
John Schoenherr

Staff Liaison:

Mark Milne

Councilor Liaison:

John T. Norman

MEETING MINUTES

08.24.15

7:00 PM

Growth Management Conference Room

CFAC Members Present: Lillian Woo, Ralph Krau, Laura Cronin, Robert Ciolek, Gregory Plunkett, and Cynthia Crossman

CFAC Members Absent: Jacqueline Michelove, John Schoenherr

Councilors Present: None

Staff Present: Mark Milne, Director of Finance, Nathan Empey, Finance/Budget Analyst

1. Call to Order

Laura Cronin called the CFAC meeting to order at 7:00 PM in the Growth Management Conference Room of Town Hall.

2. Act on Minutes

The following minutes were approved by unanimous vote:

07.27.15

3. Old Business

All committee members expressed positive comments regarding the Financial Overview Report.

Bob ask Mark who is the targeted audience for the report and what levels of printing quality are we are planning to use? This could mean a higher production cost. Mark replied this report is intended for the general public and that he would recommend that a glossy quality paper be used for printing to make the report stand out better. He will look for some funds within the Administrative Services Budget to cover the printing cost Mark also commented that the committee had questions from the previous meeting regarding methods of distribution. He commented that we could use Channel 18, media blast on town's website, libraries, public information center, post office, presentation at the Town Council meeting, and Town Manager's newsletter. Directly mailing to the citizens would be too costly. Ralph commented that realtors could be a low cost distribution outlet for the report.

Mark noted the finance department would modify the Financial Overview Report to include photos and formatting to enhance the report into a brochure. Furthermore, Mark mentioned including the following topics in the report:

- a. adding the major trust funds with explanation on what they are used for
- b. major grants received in the fiscal year with explanation on what they are used for
- c. comments on the last bond issue by the town with a breakout for major projects

Gregory also mentioned that the Town's AAA bond rating within the report should be emphasized more.

Bob commented that if we are doing this report annually, it gives the committee a chance to grow with the report.

Mark commented on the idea by CFAC to provide a separate report on "How to read a tax bill". Laura mentioned the Financial Overview Report would include a link to this separate report. Ralph included that this separate report be inserted with the actual tax bills and create a poster board at the Town Collector's office.

4. Other matters not reasonably anticipated by the chair

Laura noted Shirlee Oakley from the Town Manager's office requested a CFAC Annual Report due by September 21, 2015. This report will cover all of CFAC's accomplishments throughout the fiscal year.

Mark noted there is a drafted version of the 2017 Budget Action Calendar, which should be available by the next CFAC meeting.

5. New Business

6. Adjournment

List of documents distributed:

1. Drafted 07.27.15 Meeting Minutes
2. Drafted Financial Overview Report