



The Town of Barnstable

Comprehensive Financial Advisory Committee (CFAC)

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CFAC Committee:

Chairman:

John Curtis, Chair

Members:

Bill Brower
Ralph Krau
Tom Michael
Jim Sproul
Bob Temkin
Alan Donheiser

Staff Liaison:

Mark Milne

Councilor Liaison:

Richard Barry

CFAC MEETING MINUTES

9.17.2007

7:00 PM

Selectmen's Conference Room

CFAC Members Present: Jim Sproul, , Bob Temkin, Ralph Krau, Bill Brower

Council Members Present: None

CFAC Members Absent: Tom Michael, John Curtis, Alan Donheiser,

Staff Present: Mark Milne, Finance Director

1. Upon a quorum duly present, Acting Chairman Brower called the CFAC meeting to order at 7:05 PM in the Selectman's Conference Room.

2. Chairman's Comments

Bill B. asked Mark if he could send the committee's Policies and Procedures Guide out to the rest of the committee.

3. Staff Comments

Mark updated committee on town's recent Moody's bond upgrade from Aa3 to Aa1. Mark also mentioned recent legislation approved requiring the management of county retirement assets to be taken over by the state system.

4. New Business

Long range forecasting - Ralph Krau suggested that CFAC lobby to change the 10 year forecast to 5 years. This could be presented to the charter commission when established. Robert T. said he would draft a "white paper" on this topic. Ralph K. will assist. Robert T. asked if there was a list of comparable communities for Barnstable. Mark M. said he had one created by a benchmarking company that he would send along. Ralph K. said they may be able to contact the State Finance Comm. Assoc. to get ideas as to what other communities were doing for long-range forecasting.

Capital Improvement Plan process - Bill B. and Ralph K. support to continue to use the sub committee approach evaluating the CIP. Jim S. agreed as well. He stated one of the reasons the move to make the committee 9 members was so they could employ this strategy.

Upon a motion duly made by Ralph Krau and seconded, it was voted to keep the sub committee approach. VOTE: Unanimous

5. Discussions

Jim S. asked if CFAC should push for changing their role from advisory to a more traditional Finance Committee when the new Charter Commission is elected.

Ralph K. state that primary elections should be eliminated to save tax dollars.

The committee asked itself what other issues they could bring to the charter commissions attention? Mark M. said it was possible that the commission may conduct meetings with all boards and committees and that this would be an appropriate time to raise their concerns/ideas.

Ralph K. stated that CFAC does not have the manpower to act as a more traditional finance committee and that they could brainstorm at their next few meetings about ideas.

Mark M. said he would get a copy of a calendar of action for Charter Commissions and share it with the committee.

Next meeting's agenda will include brainstorming topics and an update on Osterville Bay School. Bill B. will try to contact Rick Barry. Alan D.'s topic on the BCRA will be placed on the agenda.

6. Adjournment

Upon a motion duly made and seconded, it was voted to adjourn at 8:08 PM
VOTE: Unanimous

CFAC members were reminded that the next regularly scheduled meeting will be Monday October 1, 2007 at 7 PM in the Selectmen's Conference Room.