



The Town of Barnstable

Comprehensive Financial Advisory Committee (CFAC)

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CFAC Committee:

Chairman:

John Curtis, Chair

Members:

Bill Brower
Alan Donheiser
Ralph Krau
Tom Michael
Jim Sproul

Staff Liaison:

Mark Milne

Councilor Liaison:

Richard Barry

CFAC MEETING MINUTES

03.03.2008

7:00 PM

Selectman's Conference Room

CFAC Members Present: Bill Brower, John Curtis, Alan Donheiser, Ralph Krau, Jim Sproul

CFAC Members Absent: Tom Michael

Councilors Present: None

Staff Present: Mark Milne

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

John Curtis took the minutes for the 02.19.08 meeting but did not bring them. He will send them to Mark so they can be approved at a later date.

Upon a motion made and seconded, the minutes of 02.04.08 were approved.

VOTE: Unanimous

2. Chair Comments: None
3. Staff and Councilor Comments: None
4. New Business:

Waterways Improvement and Maintenance Fund (WIMF) - John Curtis recognized Jim Sproul who gave a brief explanation as to the history of the discussion of a WIMF amongst the committee members.

During the review of the capital program a couple of years ago there were several items involving dredging projects. CFAC recommended that the town explore opportunities to dedicate funds specifically to dredging and other waterway related activities so that the capital needs in this area could be addressed. The investigation of creating a WIMF was recommended in CFAC's CIP report and town staff was assigned this project.

Mark M. distributed a financial draft that outlined various funding resources that could possibly be credited to a WIMF as well as associated waterway related expenditures incurred on an annual basis. Mark commented that the possibility of crediting the various resources identified to a WIMF would require more discussion with the Town Attorney and the Department of Revenue. He will bring more information to the next meeting.

While the revenue sources identified are clearly related to waterway maintenance and improvement activity, there is no state finance law that allows the town to directly credit the receipts to a WIMF, which is set up as a Special Revenue Fund within the current state laws. Currently, the law only allows receipts from the issuance of mooring permits and up to 50% of boat excise tax as the only receipts which can be credited to this account.

Mark went on to present the operating and capital programs that could be paid for from the dedication of these various resources to a WIMF. Included in the list were capital equipment replacements for the police and harbormaster operations as well as \$2 million in dredging projects over the next 10 years.

Committee members then asked to have the Harbormaster and a member of the Waterways Committee come to CFAC's next meeting on March 17th to ask them questions related to the creation of this fund and other waterway related activity. Some questions that arose included:

1. Can we charge betterments for property abutters of dredged waterways?
2. How many moorings do we permit and can we expand the number of permits?
3. How much do we charge for mooring permits and can we increase the amount?
4. Can we expand the services provided to mooring holders, or do we want to expand the services justifying a rate increase?

5. Adjournment

Upon a motion duly made and seconded, it was voted to adjourn at 8:10 PM

VOTE: Unanimous.