



# The Town of Barnstable

## Comprehensive Financial Advisory Committee (CFAC)

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### CFAC Committee:

#### Chairman:

John Curtis, Chair

#### Members:

Bill Brower  
Laura Cronin  
Ralph Krau  
Tom Michael  
Jim Sproul

#### Staff Liaison:

Mark Milne

#### Councilor Liaison:

Richard Barry

### CFAC MEETING MINUTES

05.19.08

7:00 PM

Selectman's Conference Room

CFAC Members Present: Bill Brower, Laura Cronin, John Curtis, Tom Michael, Jim Sproul

CFAC Members Absent: Ralph Krau, Alan Donheiser

Councilors Present: None

Staff Present: None

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

2. Approval of Minutes:

A motion was made and seconded to approve the minutes of 05.12.08.  
Vote: Unanimous

3. Chair Comments: John C. brought members Tom M and Jim S up to date on the discussion from 05/12/08 meeting between Alan D and Mark M on the recent news reports on the UBS investment scandal and its impact on the town's investment portfolio. The results were it had minimal exposure to the Town, and it is an on going investigation.

4. Staff and Councilor Comments: John C distributed the packet of information provided by Mark M; a copy of the meeting notes from 5/12/08 meeting, 05/20/08 Agenda, a copy of the CFAC letter presented to the Town Council on 5/15/08, and a copy of the CFAC meeting schedule for the remainder of the year.

5. Old Business: Review of the Town Charter Document John C opened discussion related to the Charter Commission review. Bill B brought Jim S up to speed on where we were at and how the document we were all working on came about. John C asked if anyone had any thoughts about form & substance on what to submit to the Charter Commission with regard to CFAC's input. Input was provided by various members, common agreement is to review the document provided to the committee by Bill B; make our comments, develop a cover letter and points of discussion or areas of concern we as a committee would like to see incorporated into the new charter.

Committee agreed to review the Bill B summary and present individual  
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thoughts, comments, and/or suggestions back to Bill B as soon as possible so he can consolidate them into one document for review at our next meeting on June 2<sup>nd</sup>. The committee agreed that our primary focus is in Section VI; but there may be other areas that we want to include CFAC references. Tom M mentioned Section X, where it goes into details of Transition, we want to be sure we include some wording to the effect that regardless of the transition, the Advisory boards remain intact.

Committee agreed to get their input to Bill B as soon as possible. Bill B and Laura C stated neither one would be able to attend the next meeting on June 2<sup>nd</sup>; but Bill B said he would have the revised document to the committee members before the meeting. Laura C said she would get her comments to Bill in time to include hers as well.

John C asked if the committee had any ideas on how we wanted to present this information to the Charter Commission. Bill B and Tom M recommended that John C first meet one on one with the Charter Commission Chair first; more of an informal discussion initially to see what their preference would be. John C could let him know what we were thinking, like presenting the cover letter, and make reference to the specific sections in the existing charter of where we would like to see CFAC represented and/or its role to be included in the new charter. The rest of the committee was in agreement.

John C will set up a meeting with the Charter Commission Chair to discuss this, and to set a date when CFAC can get on their agenda.

#### 6. Discussions:

Jim S. update on School Finance Committee: John C asked Jim S to provide the committee with an overview on his meetings with the School Facilities Committee. Jim S. outlined the four different options that were on the table which involved the reconstruction, sale, and/or consolidation or combination of the different schools. Each one having unique pros and cons; none of them being 100% slam dunk acceptance by the communities. The bottom line on everyone's mind during this process is what is best for the kids.

The SBA has told them it will need the support of the communities, not just meet the SBA plan criteria. Many of these schools are not only schools but their recreational buildings as well.

He went on to say this discussion is in its early stages, but the Superintendent has a good focus and is taking this charge very seriously, as well as being able to direct the group toward looking at ways to evaluate the different options.

Jim S said he felt confident that this group will be able to move forward with a recommendation to the Town Council, and that all of the information will be backed up with Engineering and professional advice and expertise in those areas it is called for.

Some discussion ensued with questions on some details presented in some of the four options from the committee, Jim S responded with the information he could and had available.

Jim S said the task at hand now is how do we run the numbers? How do we go about establishing the value on many of these assets today; what are they worth? Need to be careful not to over assess. The state will have matching funds, but how do we finance the rest?

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Other Discussion: Jim S asked if there would be a meeting on June 2<sup>nd</sup> because it sounded like there may not be enough members; Bill B and Laura C not available, and he wouldn't be here because he would be attending the next School Facilities Committee meeting. John C said that he would have to wait and hear from Alan D and Ralph K. to see if they would be here; Tom M said he would be here. John C said he would poll the other members to see who will be attending and let us know whether or not CFAC will have a quorum to meet on the 2<sup>nd</sup> of June.

7. Adjournment

Upon a motion duly made and seconded, it was voted to adjourn at 8:15 PM

VOTE: Unanimous.

The next meeting for CFAC is scheduled for June 2<sup>nd</sup>, 2008 in the Selectmen's Conference Room at 7:00 PM