



# 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  
Laurie Young

#### Staff Liaison:

Mark Milne

#### Councilor Liaison:

James Tinsley  
Debra Dagwan

### CFAC MEETING MINUTES

6.18.12

7:00 PM

Growth Management Conference Room

CFAC Members Present: Laura Cronin, Robert Ciolek, Laurie Young, Ralph Krau, Gregory Plunkett, Stanley Hodkinson, Henry McClean, Jacqueline Michelove

CFAC Members Absent: None

Councilors Present: None

Staff Present: Mark Milne- Finance Director, Deb Childs - 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.

The minutes of 06.04.12 were approved. Vote: Unanimous

#### 2. Staff, Council & Chairman's Comments

Laura reviewed that she was able to access the CFAC general email. There was mainly junk mail. She has cleared out the mailbox and will continue to monitor it on a regular basis.

Mark informed the committee that the budget hearings would be continuing before the Town Council this Thursday.

### 3. Old Business

#### Solid Waste Sub-Committee

Jacqui and Bob met with Rick Elrick from the REC to review the numbers from the CFAC report. The REC feels compelled to input the numbers to a DEP interactive datasheet for assessment.

Both recommended the REC reduce the number of slides in their presentation. They also expressed concerns with the impact the lapse in time between the CFAC report and the REC presentation would have on the numbers.

Bob C. mentioned the REC was asked to present information on the energy as well as the solid waste. Bob thinks the REC should present the options with pros and cons and let the Town Council decide rather than promote one option.

Laura agrees.

Jacqui noted the REC does not know how much time they have allotted for their presentation.

#### Danforth Property

No updates and no response from Councilor Barton. Laura considers this a “dead” issue.

### 4. New Business

#### Enterprise Fund Net Assets

Mark Milne provided a handout from the Town’s Comprehensive Financial Report. The report is an audited document. (Attachment A)

Mark reviewed the documents and outlined how the net assets are determined.

The committee agreed the presentation was helpful and thanked Mark.

Mark will work to include this information in the next budget book.

### Renewable Energy Credits

Henry would like to better understand how and where these fit within the budget and if there is a benefit what that is. He conducted some research of other municipalities but did not find ones exactly like Barnstable. He questions who the committee could invite in to discuss the topic.

Henry noted there were various ways to receive credit such as directly to a bill, banking energy credits, and energy certificates.

Mark recommended Rick Elrick from the REC committee and Charles McLaughlin from the Cape and Vineyard Electric Cooperative, Inc (CVEC).

Henry and Laura C. agreed it would be helpful to know the cost of maintenance for projects as well as what reserves might be needed.

Bob C. inquired what the overall goal out of this is for the CFAC committee.

Laura responded education, potential revenue sources, and cost savings.

Bob C. suggested a ten year forecast with the total savings and offsets per project may be helpful to have in the budget.

### Election of Officers

The committee nominated and voted to elect Laura Cronin to serve as Committee Chair and Bob Ciolek to serve as Vice Chair.

Vote: Unanimous

### Joint Meeting with Town Council

Laura C. contacted Barbara Ford. Barbara informed her that the Town Council has its own strategic planning session planned for July 19<sup>th</sup>. She will see if CFAC can get on their agenda after that time.

### 5. Discussions

Stan mentioned he received a phone call from the COMM fire district indicating they were unhappy with the letter sent to Town Council from CFAC. Stan will forward any additional information he receives.

Mark noted the CFAC report on the Operating Budget was put on the website and distributed to all Department Heads per the Town Manager.

Meeting adjourned at 8:15 p.m.

Next Meeting - Monday, July 16th @ 7 p.m.