



The Town of Barnstable

Comprehensive Financial Advisory Committee (CFAC)

367 Main Street, Village of Hyannis, MA 02601

v. 508.862.4654 • f. 508.862.4717
www.town.barnstable.ma.us
Email: cfac@town.barnstable.ma.us

CFAC Committee:

Chair:

Hector Guenther

Members:

Vice Chair, Chuck McKenzie
Clerk, Chris Lauzon
Tom Keane
Jeremy Shea
James Sproul
Lillian Woo

Staff Liaison:

Mark Milne

Councilor Liaison:

Craig Tamash

MEETING MINUTES

Comprehensive Financial Advisory Committee

09.09.2024

6:00 PM

Join Zoom Meeting: <https://townofbarnstable-us.zoom.us/j/89214373979>

VIRTUAL MEETING: <https://townofbarnstable-us.zoom.us/j/89458242774>

PHONE: 877-853-5257, Meeting ID: 894 5824 2774

Roll Call:

Chair Guenther called the CFAC Zoom meeting to order at 6:01pm

- CFAC Members Present: Hector Guenther, Chuck McKenzie, Jim Sproul, Tom Keane, Lillian Woo, Jeremy Shea, and Chris Lauzon
- Roll call and quorum verified by Chris Lauzon
- CFAC Members Absent: None
- Councilors Present: None
- Staff Present: Mark Milne, Director of Finance
- Others Present: None

Motion to approve the minutes of August 26, 2024, made by Tom, seconded by Lillian
Roll call vote by Chris: Hector – yes, Chuck, - yes, Lillian – yes, Jim – yes, Tom – yes, Jeremy – yes, and Chris - yes
Discussion - None
So voted unanimously to approve.

Discussion on the Preparation of the FY25 Financial Overview Report

Page 1 – Cover

- Request to insert title of Town of Barnstable (TOB), Citizens Financial Advisory Committee, and TOB seal
- Last paragraph – add ‘document’
- Seasonal numbers estimate source reference to be updated from 2024 to 2025

Page 2 – Government Structure

- Minor grammatical editing

Page 3 – General Fund Revenue and Structures

- Minor grammatical editing

Page 4 - General Fund Revenue and Structures continued

- Minor grammatical editing
- Chair requests members to test the imbedded links and QR codes to ensure they are working properly.
- Data will be verified by Mark

Page 5 – Enterprise Fund Budgets

- Discussion: HYCC subsidy, and relevance to operations; footnote to be inserted

Page 6 – (formerly page 8) Public Education

- Page to be moved from Page 8 to Page 6
- Minor data and grammatical editing

Page 7 – Fire Districts

- Minor grammatical editing

Page 8 – Capital Improvement Plan – no changes

Page 9 – Property Taxes

- Minor grammatical editing

Page 10 – Comprehensive Wastewater Management Plan (CWMP)

- Minor grammatical editing and verbiage updates
- Recommend language update to cost estimates

- Minor grammatical editing
- State income tax credit verbiage reworded for clarity.

Page 12 – Looking Ahead

- The survey link is to be removed
- Mark will inquire about email access for Chair Guenther
- The intended goal of the identified topics is for the resident / reader to support the Town Council, and Administration; these goals do have financial implications.
- Grammatical and verbiage updates
- Recommendation to add in a bullet on private roads; Mark will review and provide suggested language
- Discussion and concern regarding the bulleted topics and how the reader will view them.; CFAC's purview and/or informing the public on what the TOB is facing. Jim will provide a reworded draft on the bullet points, and Hector will rework the bottom paragraph.
- Past recommendation was for each CFAC member to identify and research forthcoming issues relevant to the TOB in the event that if CFAC was requested to provide advice or assistance, that information would be available.

Approval of the document anticipated to take place at the next CFAC meeting,

Discussion on CWMP Funding Model

- Suggestion was made for members to look at the model and respond to the stated assumptions with thoughts and concerns.
- Comments:
 - * Signed amendment to the Park City Wind Community Host Agreement (PCW CHA); it makes sense to leave the \$16m as is. Removing that \$16m it creates a cash deficit with no impact for another 18 years when additional resources would be needed.
 - * Assumptions seem to be reasonable
 - * At the end of the formal legislative session the Municipal Empowerment Act (MEA) was not acted upon. It is hoped that it will pass before the end of the year.
 - * This model does not include anything under the MEA; should that act pass additional assumptions would be inserted modifying the data further
 - * Incremental increases and their effects reviewed
 - * Assumptions are of a more conservative nature and is based on the current 5-year Capital Improvement Plan (CIP). It also identifies what cannot be funded in the future based on that data.
 - * Recommendation to identify the most at-risk assumptions
 - * Should an economic downturn take place where and what would those assumption changes look like?
 - * Should a natural disaster take place where and what would those assumption changes look like? Any revenue from meals, taxes would cease; and construction costs would be affected as well; expenses to the TOB for clean up would have an effect too. Insurance coverage briefly discussed.
 - * Weighting the components is a good idea.
 - * Replicating data with significant drops in revenue can be done.
- Model will be reviewed again at the next CFAC meeting.

Correspondence from Committee Members - none

Communications from Staff:

- MEA is still pending; it is hopeful to see movement before the end of the year.
- Permanent authorization to continue with remote and hybrid meetings; this has not been acted upon yet.
- Change in Tax Title Legislation; Mark will share information with members on what communities need to do; what can and cannot be done at a subsequent sale. Towns must serve a foreclosure notice to homeowners. The interest rate on tax title properties is reduced to 8% from 16%; if taxes are owed and the property is not in tax title that percentage rate is 14%. While the TOB is not aggressive in pursuing the moving forward on a foreclosure, there may be circumstances where it makes sense.
- Version 7 with the newly recommended edits will be circulated by Mark to members.

Matters not reasonably anticipated by the Chair - None

Closing public comment: none

The next CFAC meeting will be held on September 23rd.

Motion duly made by Tom, seconded by Lillian, to adjourn the meeting.

Roll Call vote by Chris: Hector-yes, Chuck – yes, Lillian-yes, Jim-yes, Tom-yes, Jeremy-yes and Chris-yes

Meeting adjourned at 8:05pm.

Respectfully submitted

Theresa M. Santos



CFAC Overview FY
2025 v6 7 Sept 2024.l

Attachments: