



# The Town of Barnstable

## Comprehensive Financial Advisory Committee (CFAC)

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### CFAC Committee:

#### Chair:

Lillian Woo

#### Members:

Vice Chair, Hector Guenther  
Clerk, Chuck McKenzie  
John Schoenherr  
Melanie Powers  
Tracey Brochu  
Wendy Solomon

#### Staff Liaison:

Mark Milne

#### Councilor Liaison:

Paula Schnepf

### MEETING MINUTES

05.09.22

6:00 PM

Zoom Meeting : : <https://townofbarnstable-us.zoom.us/j/88451847358>

Meeting ID: 884 5184 7358

### Roll Call:

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Acting Chair Hector Guenther called the CFAC Zoom meeting to order at 6:00 PM. Clerk Chuck M. called the roll.

- CFAC Members Present: Hector Guenther, Wendy Solomon, John Schoenherr, Tracey Brochu, Melanie Powers, and Chuck McKenzie
- CFAC Members Absent: Lillian Woo
- Councilors Present: Paula Schnepf
- Staff Present: None
- Other Present: None

### Act on Minutes:

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Approval of the minutes for the April 25, 2022 meeting were postponed until the next meeting.

## **Councilor Comments:**

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Paula S. thanked the committee for their work reviewing the Capital Improvement Plan. Mark M. will be providing a brief overview of the operating budget at the next Council meeting. We will also be discussing the CWMP financing and the option for a debt exclusion in the near future and this year the Town Council will be engaging in their Strategic Planning process. Paula S. commented that if there is any input from CFAC on the Strategic Plan to reach out to the Council ahead of time.

## **Correspondence:**

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None

## **Staff Report:**

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Next Town Council meeting is May 19<sup>th</sup> where the first reading of the FY 2023 Operating Budget will be conducted with the public hearings on the operating budget to commence June 2, 2022. The FY 2023 operating budget books will be delivered to the Town Council tomorrow, May 10, along with the CFAC report on the operating budget. An operating budget summary document has also been prepared and will available on the Town's website.

## **New Business:**

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CFAC's Financial Overview Report

Chuck M. asked Mark M. if this report has ever been mailed out to citizens. Mark M. stated that we could contact our Communications Department and ask them to email the report to those that sign up for town mail but to mail to every household would be cost prohibitive. Wendy S. suggested reaching out to civic associations which can provide a link to their members. Mark M. commented that we can check with our Communication Department and have them include a link in all of their types of social media outreach.

The stats on the cover page need updating. Mark M. will update. Chuck M. asked if we need to come up with something new and different or do we have a winning formula for the report? Hector G. thinks the existing formula works well and hits the major points. Perhaps update the Covid-19 discussion. Melanie P. thinks we should keep a section on this but perhaps not as long. Others agreed – perhaps title it to “response to health issues”. Melanie P. suggested including information on what have we learned. John S. thinks the information should emphasize how has the pandemic impacted the town financially. Paula S. suggested specifics as to how Covid funds have been used by the town.

Hector G. asked if we should include a section on the overall U.S. economy including information on the uptick in inflation, interest rates and the overall job market and how has this impacted the town. Put this towards the front of the document.

Budget history on page 3 will stay with updated information. Mark asked for assistance from committee members, especially with the narrative, as he wants the report to reflect what the committee wants to say.

Hector G. suggested the sections be divided up between committee members who will update the narrative portions as Mark will update the numbers. Wendy S. asked when this report is due. Mark M. said we typically issue it in late summer or early fall. Hector G. asked if Tracey B. would update the CWMP section, pages 10 and 11. Hector G. suggested focusing on page 10 as the FAQ's appear to be current. Hector G. asked members to provide their updated sections in time for the June 13<sup>th</sup> CFAC meeting.

Melanie P. will update the section on Covid-19. Wendy S. suggested Mark M. update the data in various sections for the committee's review at the next meeting. Mark M. will attempt to update by the end of May. Melanie P. will also include a paragraph on the overall economy.

Hector G. will look at the enterprise fund section. Chuck M. will look at the education section. Wendy S. will look at the property tax section. Chuck M. will also look at the General Fund section, pages 6 and 7. John S. will look at the governmental structure section.

Tracey B. asked if it is possible for the committee to provide an update on the Kmart property and Vineyard Wind as well as other projects that may have a financial impact on the town. Hector G. suggested referencing the prospective tax impacts to the town under the property tax section or a new section on major projects underway in the town. John S. commented that in the past we had a section on growth and development near the end of the report. The 2019 document had a section "looking ahead" and "keeping an eye on the future". There was also an economic development section profiling assisted living and CC5 headquarters and 10 Pin Eatery.

Mark M. suggested we try to keep the document to 12 pages. Hector G. suggested adding the new sections to page 12.

Hector G. asked for topics for the next meeting. Mark M. suggested that the Committee continue working on this report and perhaps consider a section on the Capital Program as in the past. Wendy S. and Hector G. think investing in the town's infrastructure is a good message to send to the taxpayers.

**Old Business:**

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None

**Matters not reasonably anticipated by the chair:**

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None

**Adjournment:**

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Meeting adjourned

**List of documents handed out:**

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1. FY 2022 Financial Overview Report
2. FY 2021 Financial Overview Report