

TOWN OF PROVINCETOWN
Charter Review Ad Hoc Committee Financial Procedures Subcommittee
MEETING MINUTES OF
April 29, 2014

MEETING HELD IN THE CAUCUS HALL MEETING ROOM

Members Present: Tom Coen, Mark Phillips

Members Absent: None.

Others Present: David Gardener, Acting Town Manager; Dan Hoort, Finance Director

Tom Coen called the meeting to order at 2:00 pm.

Public Statements: None.

- Make updating the Capital Improvements Program the first step in the process.
- Add a long term Fiscal Policy Plan section.
 - Start with 5-year forecast of all revenues and expenses (including capital improvements).
 - Identify projected shortfalls in revenue or expenses.
 - Recommend policies that address the shortfalls.
 - Review with the Board of Selectmen and the Finance Committee, who will set the five year fiscal policies, including guideline for the upcoming fiscal year budget.
- Possible schedule changes:
 - August – Capital Improvements Plan
 - September – Fiscal Policy Plan
 - Move Annual Town Meeting to early May?
 - Move Annual election to early June?
 - Close warrant 45 days prior to Town Meeting (mid March)
 - Town Manager submits budget to BoS 3rd Monday of December
 - BoS submits budget recommendations to FinCom at the end of January.
 - FinCom submits budget recommendations at the end of February
 - Public hearing dates adjusted accordingly
- Possibly establish Capital Planning Committee per MGL

Other Business: None.

DOCUMENTS REVIEWED:

The financial procedures sections of the Provincetown, Truro, Wellfleet and Eastham charters.

NEXT MEETING: To be determined.

ADJOURNMENT: The meeting was adjourned at 3:25 pm.

Respectfully submitted,

