



Finance Committee

Finance Committee Meeting
July 7, 2008 @ 10:00 am
Judge Welsh Meeting Room
Called to Order: 10:00 am

Membership:

P	E	U	Name	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Thomas Coen, Chair	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Ruth Gilbert, Vice Chair	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Robert Vetrick	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Virginia Ross	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Thomas Thurston	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Walt Winnowski	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Edward Gage	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Frederic Biddle	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Philip Gaudiano	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Gabrielle Hanna, Alternate	<input type="checkbox"/> Voting
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(Open), Alternate	<input type="checkbox"/> Voting

(Note: **P** = Present **E** = Excused **U** = Unexcused)

Also Present:

Order of Business:

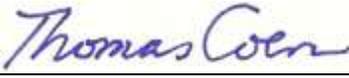
1. To review the materials submitted to the Committee regarding the finances of the Provincetown Public Pier Corporation, and to prepare a consolidated list of issues and questions pertaining to same.

(Due to a scheduling conflict, the meeting was moved to the Town Hall auditorium).

Questions for the Pier Corporation

The Committee's Pier Workgroup reviewed the various materials related to its review of the Pier's finances and developed a list of questions to be submitted to the Pier Corporation. *(The list of questions is attached).*

Next Meeting:	July 14, 2008, @ 4:00 pm
Adjourn:	Noon
Minutes by:	Thomas Coen

Approved by  on January 7, 2010
Thomas Coen, Chair

**Questions for the Provincetown Public Pier Corporation/Town Finance Director
Prepared by Finance Committee workgroup members Robert Vetrick, Ruth Gilbert, Phil
Gaudiano & Tom Coen, July 7, 2008**

Please Note: These questions are in addition to those presented by Phil Gaudiano at the Finance Committee's June 27, 2008 meeting.

1. On page 150 of the 2007 Annual Town Report, under Bonded Debt, "USDA - Pier Reconstruction 1,799,734" is listed. Is there other pier reconstruction debt? If so, how much and in which line item is it included?
2. How many tenants are there on the pier by category (fishermen, commercial, recreational)? What are the dockage fees for each category?
3. How many non-resident fishermen are docked on the east side of the Pier? Are they eligible for the fisherman's rate subsidized by Provincetown? If so, why?
4. There are currently several charter fishing boats docked on the east (fisherman's) side of the pier. Please explain the point system that is used to determine their dockage fees and eligibility for docking on the east side.
5. How much are we subsidizing the fishermen's ice? How do our rates compare to other piers?
6. What is the fee schedule for special events on the Pier? How many events does the Pier host each year?
7. What is the 2005 baseline mooring fees amount referred to in the lease? What are the CPI adjusted amounts for 2006 – 2008? Do these amounts match what was deposited into the Town's Municipal Waterways Fund?
8. Is it legal and appropriate for the Town to appropriate money from the Municipal Waterways Fund (mooring fees) to pay the PPPC for providing Marine Services (often referred to as the Pier Management Fee) as agreed in the Pier lease? Is it allowable for these funds to be used to cover reasonable associated management and administrative costs?
9. Does line item 6006 (Sewage) in the 2007 P&L include both betterment and usage? If the betterment is not included, is the Town (DPW) paying it?

10. Please explain the Pier's Capital Asset Replacement Reserve fund accounting. What is the target balance? How is the reserve fund replenished? What type of capital expenses can be charged to the fund? What is the approval process? Is the fund segregated from other funds in a separate cash account?