

Finance Committee Meeting
 Thursday, October 16, 2008
 4:00 pm
 Truro Town Hall
 Called to Order: 4:00 pm

Membership:

P	E	U	Name	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Thomas Coen, Chair	
<input type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input checked="" type="checkbox"/>	Virginia Ross	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Thomas Thurston	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Walter Winnowski	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Frederic Biddle	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Philip Gaudio	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Ann Maguire	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Gabrielle Hanna, Alternate	<input type="checkbox"/> Voting
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Alfred Tedesco, Alternate	<input type="checkbox"/> Voting

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

Also Present:

Members of the Truro and Wellfleet Finance Committees

Order of Business:

1. To conduct a joint meeting with the Truro and Wellfleet Finance Committees.
2. To consider any other business that may legally come before the Finance Committee.

Mr. Panessiti of the Truro Finance Committee reviewed the agenda for the meeting, followed by introductions all around.

- I Introduction Bob Panessiti
- II Statement of Committee Chairs
(committee composition, goals and objectives, challenges, etc.)
 - Provincetown Tom Coen, Chair
 - Truro Phil Smith, Chair
 - Wellfleet Patricia Foley, Chair
John Makewood, Vice Chair
- III Identification and Discussion of Common Threads
- IV Formation of Statement of Actionable Ideas and Goals
- V Conclusion

Mr. Coen presented and discussed the attached document during his statement.

General discussion followed regarding possible areas of cooperation by the Committees. Joint purchasing through Barnstable County emerged as a significant opportunity.

The meeting concluded with the committees agreeing to form a working group with representatives from the three committees, and to continue meeting together on a regular basis.

Next Meeting:	Wednesday, October 29 @ 4:00 pm
Adjourn:	6:00 pm
Minutes by:	Thomas Coen

Approved by  on April 22, 2009
Thomas Coen, Chair

Provincetown Finance Committee

Appointed by the Town Moderator

Members:

1. Thomas Coen, Chair
2. Ruth Gilbert, Vice Chair
3. Robert Vetrick
4. Virginia Ross
5. Thomas Thurston
6. Walter Winnowski
7. Frederic Biddle
8. Philip Gaudiano
9. Ann Maguire
10. Gabrielle Hanna, Alternate
11. Alfred Tedesco, Alternate

Charter:

Section 7: The Finance Committee

6-7-1 There shall be a finance committee as provided by G.L. c. 39 s 16, consisting of nine regular members and two alternate members appointed by the moderator for three-year overlapping terms so arranged that the terms of at least three regular members shall expire each year.

6-7-2 The finance committee shall exercise the powers and duties prescribed by the Massachusetts General Laws, the Provincetown General By-Laws, and this charter.

6-7-3 A member of the finance committee shall not be a member of any other town board.

General By-Laws:

5-2. The Finance Committee.

5-2-1. Hearings and recommendations on warrant articles. The Board of Selectmen, immediately after drawing up the warrant for a Town Meeting, shall refer to the Finance Committee all articles contained therein. The Finance Committee shall arrange and hold public hearings, so that citizens interested in any article may be heard. The Finance Committee, after due consideration, shall report in writing to the Town Meeting on each article that may affect the town's financial status. In each case, it shall make such recommendation as it feels best serves the interests of the town.

5-2-2. Review of proposed expenditures. The Finance Committee shall annually review town expenditures for previous years and those proposed for the year ensuing. To facilitate such review, all persons having budgetary responsibility shall submit data for review in such form and in such detail as the Finance Committee shall prescribe. The Finance Committee shall provide

for each account under review the amount it recommends be appropriated and shall add thereto such explanation and suggestion as it deems desirable and appropriate.

5-2-3. Access to financial records. The Finance Committee shall have access to all records needed for the discharge of its duties. Such records shall include all books in which Town accounts are kept and all bills and vouchers upon which money has been, or may be, paid from the town treasury. Upon request from the Finance Committee, every person responsible for the keeping of town records and accounts shall provide such facts, figures and records as the Committee may require.

FY09 Budget

Budget Divisions	FY 2008	FY 2009	% '08-'09
<i>I. General Government</i>	\$1,167,934	\$1,291,048	+10.5%
<i>II. Finance</i>	6,684,676	7,366,194	+10.2%
<i>III. Public Safety</i>	3,496,446	3,941,801	+12.7%
<i>IV. Public Works</i>	2,493,666	2,288,797	-8.2%
<i>V. Public Services</i>	861,524	809,790	-6.0%
Sub-total, I-V	\$14,704,246	\$15,697,630	+6.8%
<i>VI. Public Schools</i>	3,854,666	3,800,935	-1.0%
Total, I-VI	\$18,558,912	\$19,498,565	+5.1%

440 Wastewater Enterprise Fund	FY 2008	FY 2009	08-09 %
<i>Enterprise Fund Costs</i>	\$2,759,511	\$2,181,730	
<i>General Fund Costs</i>	285,600	152,453	
TOTAL COSTS	\$3,045,111	\$2,334,183	-23.3%

450 Water Enterprise Fund	FY 2008	FY 2009	08-09 %
<i>Enterprise Fund Costs</i>	\$1,749,769	\$1,502,885	
<i>General Fund Costs</i>	285,600	261,516	
TOTAL COSTS	\$2,035,369	\$1,764,401	-13.3%

Goals & Objectives:

- Increase the size of the stabilization fund
- Expand revenue sources
 - Local Option Meals Tax
 - Extend Local Option Room tax to short-term condo/home rentals
- 5-Year Fiscal Policy Plan
- More collaborative budget process

Challenges

- Proposition 2 1/2

- Demographic changes
 - Declining population
 - Declining school age population
 - “Graying” population
- Rising healthcare costs
- Long term debt management
- Funding infrastructure projects
 - Town Hall renovations
 - Building maintenance in general
 - Reconstructing Commercial St.
- Rising cost of emergency medical services
- Rising cost of energy
- Maintaining an all volunteer Fire Department
- The Economy
 - Declining State aid?
 - Declining local receipts
 - Question 1
 - Loss of year round jobs
 - Affordable housing
- Cost of maintaining a k-12 school system
- Geographic isolation
- Sharing/consolidating services with other towns and the county