



# Finance Committee

Finance Committee Meeting Minutes  
 November 8, 2010 @ 5:00 pm  
 Multi-Purpose Room at the Veterans Memorial Elementary School  
 Called to Order: 5:03 pm

**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"/>	Ann Maguire, Vice Chair	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Thomas Thurston	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	David McChesney	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Erik Yingling	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Tom Donegan	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Glenn Dombrow	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(Open)	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	(Open)	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Oliver Kamm, 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)**

*These minutes are in brief format. This meeting was filmed and is available for viewing at <http://www.provincetowntv.org/> or on DVD at the Provincetown Television office. The 5:00 pm pre-Town Meeting was not filmed.*

<b>Also Present:</b>	
Dan Hoort, Finance Director	

- Order of Business:**
1. To consider any business that may legally come before the Finance Committee.
  2. To review the minutes of prior meetings, as time permits.
  3. To attend Special Town Meeting and present the Finance Committee's reports and recommendations on the articles in the Town Warrant.

## **Last Minute Business for the Special Town Meeting**

### **Letter to the Voters**

Mr. Coen explained that he didn't include anything on the Town's certified free cash because the information was not available in time. He also did not include anything about getting off of the Department of Revenue's watch list because it is premature.

### **Article 19, 0.5% Real Estate Transfer Fee – A Home Rule Petition ByLaw**

*Two members of the Committee, Messrs. Thurston and Yingling, recused themselves from deliberation on this article because they hold real estate licenses.*

At its previous meeting, the Committee was unable to deliberate on this article because it could not achieve a quorum due to recusals.

The Committee had several concerns about the article:

- This is the wrong time to implement a tax on real estate transactions, given the state of the market. It would mostly be offset by lower purchase prices.
- We should wait until the Town's five-year revenue and expense forecast has been completed before considering any revenue enhancement measures.
- The engineering study of the Town's buildings, underway now, is also part of the five-year forecast.
- Taxation measures should be considered at the April Town Meeting to ensure the broadest participation by the voters.

<b>Motion # 1:</b> To not recommend Article 19.			
Motion By: Thomas Donegan		Second By: Ann Maguire	
For: 5	Against: 0	Abstain: 0	Recuse: 2
Assigned to: Tom Donegan			

**Free Cash**

Mr. Coen distributed copies of the Department of Revenue’s *Notification of Free Cash Approvals* that he had received from Mr. Hoort. The final numbers were as follows:

General Fund			\$ 223,640
Water Enterprise	Enterprise Fund		\$ 368,685
Wastewater Enterprise	Enterprise Fund	Deficit	\$ -408,763

The numbers were very disappointing, especially the General Fund and Wastewater Enterprise Fund amounts. Mr. Hoort explained that low/negative numbers were primarily the result of deficits in capital project funds. He further explained that these deficits are not only caused by overspending for capital projects, which doesn’t occur that often. The Department of Revenue also considers “under funded” capital projects to be in deficit. This “under funding” occurs when the Town doesn’t borrow the money for the projects in a timely manner, i.e. before the end of the fiscal year in which the borrowing was authorized by Town Meeting.

This was an eye opener for both the Committee and the new Finance Director. Mr. Hoort will do his best to make sure that this doesn’t happen again.

**Minutes**

There were no minutes to consider.

*The Committee went into recess at 5:36 pm and resumed at the start of the Special Town Meeting.*

**Special Town Meeting**

The Committee attended Special Town Meeting and presented its reports and recommendations on the articles in the Warrant.

*(Copies of the reports are attached.)*

Next Meeting:	TBD
Adjourn:	9:10 pm
Minutes by:	Thomas Coen

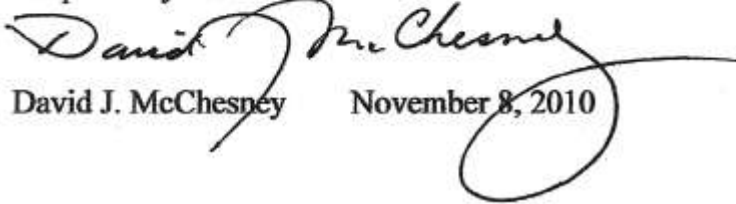
Approved by  on December 16, 2010  
Thomas Coen, Chair

**STM Article 1-Prior Year Bills**

This article will transfer \$4,384.86 from the 2001 Annual Town Meeting Article 5-8 for the DPW Highway Truck Storage.

The Finance Committee recommends this article by a vote of 5-0-0.

Respectfully submitted,

A handwritten signature in black ink that reads "David J. McChesney". The signature is written in a cursive style with a large, looping flourish at the end.

David J. McChesney

November 8, 2010

## STM-2 FY 2011

This article will correct an error made at the 2010 Annual Town Meeting. Incorrect amounts for the funding sources were read in the motions made on the Town Meeting floor, resulting in an \$80,434 short fall for the wastewater budget and a \$269,461 shortage in the Water Enterprise Fund. These corrections will not affect the current budgets because the proper amounts were allocated but, our tax rate can not be set until this article is approved.

The Finance Committee considered this article and recommends it to you by a vote of 5-0-0.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Erik Yingling", with a long, sweeping flourish extending to the right.

Erik Yingling

November 8, 2010

## Finance Committee Report

### Article 3. Use of Parking Funds to Purchase Automated Pay Stations


This article, if approved by the voters, will authorize the Town to spend \$51,000 from the Parking Fund for the purchase of three (3) additional automated pay station kiosks that will accept coins, paper currency, and credit cards.

This Article expands the pilot program from the Ryder Street Lot to the Alden Street Parking Lot, the Johnson Street Parking Lot, and the West End Parking Lot. The pilot program on Ryder Street has been successful in increasing revenue while improving the parking experience.

There will be no impact on the number of parking lot attendant jobs as a result of this article.

The Finance Committee considered this article and recommends it to you tonight by a vote of 5-0-0.

Respectfully submitted,

  
Tom Donegan  
November 8, 2010

## **STM Article 5**

**This article is simply a request to transfer \$1055.00 from the Cemetery Lots Special Fund to pay for the engineering services to complete the work of doing a survey of the plots and marking the limits of the habitat areas.**

**The Finance Committee voted 6-0-0 in favor.**

A handwritten signature in cursive script, appearing to read "John Maguire".





## Finance Committee Town Meeting Report

### Special Town Meeting

Monday, November 8, 2010

### Article 6 – Sales of Alcoholic Beverages

If you would like to have something more in this glass, than what's in this bottle, in a Provincetown restaurant, or other licensed establishment, on a Sunday<sup>\*</sup> between ten o'clock and twelve noon, this article is a necessary step on the path toward making that possible.

At its meeting on October 21st, the Finance Committee voted 6-0-0 to recommend this article.

Respectfully submitted,

TOM THURSTON

Thomas F. Thurston

\* AND ON OTHER DAYS  
AS SPECIFIED IN  
THE WARRANT,

## Finance Committee Report

### STM Article 19, 0.5% Real Estate Transfer Fee – A Home Rule Petition Bylaw

The Finance Committee considered Article 19 and  
we ~~referred~~ are concerned about the  
potential impact on real estate market.  
Further we ~~believe~~ <sup>recommend</sup> that a new tax  
be considered as part of the 5 year  
revenue & capital expenditure plan currently  
under development.

The Finance Committee does not recommend  
Article 19.

The Finance Committee

this article by a vote of 5, 0.

Respectfully submitted,

  
November 8, 2010