



**Town of Edgartown
Financial Advisory Committee
Meeting Minutes**

DECEMBER 13, 2017
4:00PM

Paulo DeOliveira called to order the meeting of the Financial Advisory Committee at 4:05pm on Wednesday, December 13, 2017, at the Edgartown Town Hall Meeting Room.

ROLL CALL:

MEMBERS PRESENT: Paulo DeOliveira **ABSENT:** Donna Lovewell-Bettencout
Mort Fearey
Jim Carter
Robbie Coad
Les Baynes
Steve Jordan

OTHERS PRESENT: Nancy Shemeth, Florence Barbini (Capital Programs Committee)
David Thompson, Pia Webster (Wastewater Department)
Julie Fay, Paddy Moore (MVCS, Healthy Aging MV)

OPEN ISSUES:

1. The Capital Programs Committee presented their annual report to the FinCom, including 5-year plans and all items over \$100k. Ms. Shemeth offered some reductions to the numbers presented based on updated information.
2. The FinCom discussed the on-going sidewalk construction project downtown and the funds requested from the Highway Department for annual maintenance.
3. The FinCom asked about the article request from the Airport Commission for the Katama Airfield Hangar construction project. Ms. Mulinare provided some background information about the project and informed the Committee that the Town has decided to press forward with this project as the need for a new hangar is paramount to continued successful operations at the Airfield.
4. The FinCom discussed the 5-year plan presented by Capital Programs. Ms. Shemeth suggested that it would be beneficial to think ahead and set aside smaller amounts of money each year for upcoming capital purchases and projects, instead of asking for the entire amount all at once.
5. David Thompson, Chief Operator of the Wastewater Dept, presented summarized information that was gathered in a Condition Assessment performed by Tighe & Bond, as part of a fiscal sustainability plan requested by the State. Mr. Thompson explained that a few large items were left off the 2017 ATM warrant and, thus, have been pushed to this year's warrant.
6. The FinCom asked Mr. Thompson about the Wastewater's role in handling the septic waste of other island Towns. Mr. Thompson stated that the Edgartown WWTF does bring in septic from the other Towns, and it is a great source of revenue for the Town.

7. The FinCom asked Mr. Thompson about Capital Program's suggestion to combine projects in an effort to lower costs. Mr. Thompson explained that he has also been suggesting that this would be extremely beneficial and cost-effective but that he has been met with resistance in the past. Bundling projects would save thousands of dollars in administrative costs by avoiding multiple bid processes and advertising costs.
8. The FinCom discussed the Wastewater's warrant article requests for FY19.
9. Mr. Thompson asked the FinCom about the possibility of borrowing the money needed for the upcoming projects; the facility will pay off its current debt in 2022 and if a bond issue for \$10-\$11 million was an option, some of the projects could be deferred to FY20 and FY21.
10. Ms. Webster, Wastewater Department Assistant, presented the numbers for the septage holding tank revenue over the past few years. She explained that there has been an increase in revenue based on volume, not on increases in rates, but the current septage tank can only hold so much and if the Town wants to see more revenue, the tank will have to be upgraded.
11. The FinCom discussed how much revenue a new storage tank could possibly generate, as it would cost approximately \$1 million.
12. Mr. Thompson requested an audience with the FinCom in January to further discuss the bond issue; he is not aware of the Town's current debt so it's unclear how much more could potentially be created. The FinCom asked that the Wastewater Commission be present for the January meeting and discussion.
13. Julie Fay and Paddy Morgan, representatives of MVCS and Healthy Aging MV, were present to discuss the financial needs of their organizations. Ms. Moore provided the FinCom with a history of the Healthy Aging program and senior center: two years ago the County pulled out of funding the operations, so the program was adopted by MVCS, which in turn, increased its scope of capability for serving the human and social services needs of island residents. MVCS is requesting funding for three programs: First Step, CORE and Healthy Aging MV. Last year was the first year that the island towns funded CORE; this year marks the first time a request for Healthy Aging MV has been submitted, the program has existed for five years.
14. Ms. Fay explained that the idea behind the program is to have the ability to intervene in the lives of island residents in need, before an emergency call becomes necessary; this will be accomplished through an extensive network of volunteers and a few part-time staffed employees. Since its inception, volunteers for the program have managed to raise over \$600k in grants and through other funding sources, but it's getting to be too much for a volunteer-only basis and the MVCS is now requesting support from the towns to hire the administrative personnel necessary to maintaining the program.
15. The FinCom and Ms. Fay discussed whether the involvement of the towns needs to be unanimous and how the wording of the warrant article will reflect that. Mr. DeOliveira commented that the funding was approved last year.
16. Ms. Fay explained to the FinCom that the money requested would be used, in part, to hire an administrator for the program and went on to explain how a person in this position would be able to generate even more revenue through grants and how the program could be more effectively triaged with a point person able to delegate.
17. The FinCom thanked Ms. Fay and Ms. Moore for their great contribution to community service work.
18. Motion placed on the floor by Mr. Baynes to approve the meeting minutes from 10/18/17, Mr. Coad seconds, no discussion, vote taken and passed unanimously.

19. The FinCom discussed the issue of adding fluoride to Town water and emphasized their support of the Board of Selectmen in resolving the matter.
20. The FinCom reviewed the payroll and signed.
21. The issue of appointing a new FinCom member was discussed; a single applicant, Ms. Jane Chittick, submitted a letter of request to join the Committee.
22. Motion placed on the floor by Mr. Jordan to appoint the current alternate, Mr. Carter, as the replacement member and to appoint Ms. Chittick as the alternate. Mr. Baynes seconds, vote taken and passed unanimously.
23. The FinCom discussed the role and organization of the Committee moving forward; Mr. Fearey would like to be kept apprised of the status of on-going projects and to have updates provided regularly, regarding the status of funds for those projects. The Committee discussed the possible need for an assistant to perform these tasks. The FinCom also discussed what happens to money appropriated for a project that is not initiated, and for how long that money remains unusable before it is returned to the General Fund.
24. The FinCom recommended that the Town request an audience with someone who can shed light on the intricacies of accumulating debt through the use of bonds.

There being no further business, at 6:20pm Mr. Jordan motioned to adjourn the meeting; Mr. Baynes seconds, vote taken and passed.

Minutes submitted by: Juliet Mulinare

MINUTES APPROVED:

Paulo DeOliveira, Chairman

Date