

MINUTES

Fiscal Policy Advisory Committee
January 20, 2011 4:30-6:00
Second Floor Conference Room

In Attendance: City Councilors - Allen Bennett (Chair), Mark Coen, Dan St. Hilaire, Candace White Bouchard, Jan McClure, Keith Nyhan and Fred Keach; Mayor Jim Bouley; City Staff – Tom Aspell, City Manager; Brian LeBrun, Deputy City Manager Finance; Bob McManus, OMB Director; Diane Savoie, Controller; Katie Graff, Systems Analyst; Carlos Baia, Deputy City Manager Development; Kathy Temchack, Director of Real Estate Assessment; Scott McIntire, Melanson Heath & Company, PC

- 1) **Approval of November 18, 2010 Meeting Minutes:** Chair Allen Bennett called the meeting to order at 4:31 pm and requested a motion to approve the minutes of November 18, 2010. **Councilor Fred Keach moved to accept the minutes, seconded by Councilor Mark Coen. The minutes were unanimously approved as presented.**

- 2) **Presentation on City assessments:** Kathy Temchack presented on City assessments, appeals to Superior Court and issues at the Board of Tax and Land Appeals. Kathy discussed details of the following cases:

Superior court:

2004 Verizon (Fairpoint) case

2005-2007 Verizon and Steeplegate Mall appeals

2008 Fairpoint, issues of grant estate management appeal were discussed.

2009 Discussed details of ongoing appeals.

Board of Tax and Land Appeal:

2004-2005 – finished

2006 – Updated the committee on details of Home Care, Wal-Mart, Sam's Club

2007 – Wal-Mart and Sam's Club

2008 – Wal-Mart, Sam's Club, NH Charitable and others

2009 – Many of the same appeals as past years.

Kathy stated the need to keep values as close to 100% as possible and answered questions.

- 3) **CAFR presentation:** Scott McIntire from Melanson Heath & Co. presented the City's CAFR. Everything went well and there were no major problems. He noted the OPEB liability and the impact that the annual Increase in the Net OPEB (CAFR page 65) obligation has on decreasing the City's Unrestricted Net Assets (CAFR page 27). He discussed the issues presented in the audit letter and the City's responses, including the note that the City will need to implement GASB Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions for the Fiscal Year ending June 30, 2011.
- 4) **Fee increase percentage** – Deputy City Manager LeBrun informed the committee that departments were instructed to use a 2% default fee increase or substantiate a different increase based on market review and what the programs will support.
- 5) **Fiscal Monitoring Report** – Deputy City Manager LeBrun briefly presented the Fiscal Monitoring Report on the economy, FY2010 Results and FY2011 Current Year issues. The FY2012 and beyond Model was only touched upon and another meeting will be scheduled to discuss in more depth.

- 6) Adjournment:** Chair Allen Bennett called for a motion to adjourn. A motion was made by Councilor Dan St. Hilaire, seconded by Councilor Jan McClure, and a unanimous vote brought the meeting to an end at 6.13 PM.

Respectfully submitted,
Brian LeBrun
Deputy City Manager – Finance