

LONG RANGE FINANCIAL PLANNING COMMITTEE
September 14, 2023

ATTENDANCE AND CALL TO ORDER

The meeting was called to order at 8:00 a.m. via Zoom Webinar remote participation, by Robert Gotti.

Pursuant to Chapter 2 of the Acts of 2023 on March 29, 2023, Governor Maura Healey signed into law An Act Making Appropriations for the Fiscal Year 2023 to Provide for Supplementing Certain Existing Appropriations and for Certain Other Activities and Projects. This Act includes an extension, until March 31, 2025, of the remote meeting provisions; on September 14, 2023, the Long Range Financial Planning Committee meeting was conducted via remote participation. R. Gotti granted permission to record the meeting.

Members present: Robert Gotti, Julianne Bride, Nancy Hyde, Nancy James, Melissa McDonagh, Paula McLaughlin, Christopher Pfaff, Maya Plotkin, Phil Shapiro, and Paul Tucceri.

Ex-Officio Members present: Christopher Coleman, Molly Kean, Patrick Ahearn, Lemma jn-Baptiste, Nora Loughnane, Todd Korchin, Stephanie McManus, Jim McCarthy, and Tim Piwowar. Patricia Healey recorded the minutes.

Chair's Update

R. Gotti gave an update on the latest Select Board meetings. At the August 14th meeting, the Select Board authorized Chief Deckers to use approximately \$400k in additional overtime to increase 24/7 staffing to nine firefighters. At the August 28th meeting, the Select Board voted to use approximately \$1.1M in restricted American Rescue Plan Act (ARPA) funding for the Pine Hill Elementary School Project HVAC work.

The PBC voted to approve the purchase of a PPA and receive energy tax credits for a roof-mounted solar array at Pine Hill Elementary School. Per M. Plotkin, with the solar array, the building can be considered net zero.

Community Preservation Act (CPA) Update

The CPA Working Group was charged with looking into whether a CPA adoption would be beneficial in the context of a potential anchor project, Hale Conservation Restriction. The group determined that the timing and the steps needed to adopt the CPA would not be conducive to Hale's request. The working group also looked at whether CPA adoption would be beneficial without having an alignment with an anchor project.

The group met with the Community Preservation Act Coalition President. CPA would require a surcharge on the town's tax bill, resulting in added taxation. Four categories are approved CPA uses: Open Space, Housing, Historical, and Recreation. Historically, CPA adoption is more successful in the year of a Presidential Election due to the increased turnout. The suggested surcharge would be 1.0% to 1.5%, which equates to approximately \$250 per household.

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N. Hyde stated that CPA was designed for quality-of-life projects so that the whole community benefits. CPA adoption would require the formation of a committee to oversee the usage of funds. M. Plotkin asked if other projects would benefit. R. Gotti stated that the town does not currently have any projects under consideration that would benefit.

Many of the communities that have adopted a CPA identified an anchor project that would help promote adoption. Currently, the town does not have an identifiable anchor project.

P. Shapiro asked if there were community needs or benefits currently or in the future, for the four approved uses, such as affordable housing needs or open space needs, and if so the town should consider CPA. Additional state matching funds are available for those communities who adopt CPA. N. Hyde stated that state-level funds come from Registry of Deeds transactions and state budget funding. Match funding depends upon the amount available, the number of participating communities, and the surcharge rate of the community. The town could borrow against the locally raised funds but not the state-matched funds. So, the town could use the funds to borrow and pay the annual debt service.

Community Preservation Website - <https://www.communitypreservation.org/>

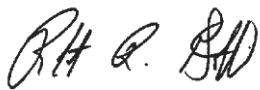
No public comment was received.

Next Meeting – October 24, 2023, at 8:00 a.m. via Zoom

ADJOURNMENT

M. Plotkin moved to adjourn the meeting at 8:34 a.m. P. Shapiro Seconded. J. Bride, aye. N. Hyde, aye. N. James, aye. M. McDonagh, aye. C. Pfaff, aye. M. Plotkin, aye. P. Tucceri, aye. P. Shapiro, aye. P. McLaughlin, aye. and R. Gotti, aye.

Initial after reviewed



Robert Gotti
Long Range Financial Planning Committee, Chair