

PHILIP N. SHAPIRO
Recipient of the John J. Cronin Public Service Award

Each year, the John J. Cronin Public Service Award committee awards this high honor to an individual who has served the Town of Westwood. John J. Cronin, Town Treasurer, for many years selflessly gave of his time and expertise for the betterment of the community, both as an elected official and in numerous volunteer activities. To recognize this same spirit of community involvement as illustrated by John Cronin's life, it is with great pleasure we announce that Philip N. Shapiro was chosen as the fourteenth recipient of the John J. Cronin Public Service Award.

Philip Shapiro first served the public sector serving as the Budget Director and Director of Investor Relations at Bank of New England Corp., Executive Director of the MBTA Advisory Board, Deputy Director of the Massachusetts Energy Facilities Siting Council, and Special Assistant to the former Governor of Maine, James Longley. In 1984, he led the financing of the \$4 billion Boston Harbor Clean-up from 1984 to 1993. He was hired by former Governor Michael Dukakis to establish the Massachusetts Water Resources Authority (MWRA) as Acting Executive Director and continued to serve as Chief Financial Officer. In that role, he was responsible for financial, procurement, and real estate planning functions.

Phil served as the Managing Director in Public Finance at Standard and Poor's Rating from 1993 to 2005. In that role, he was responsible for the investor relations activities, chaired the rating committee for several New England states and the Commonwealth of Puerto Rico and worked on both general obligation and revenue bond credits. Phil also oversaw the office in New York, Dallas, San Francisco and Chicago.

From 2005 to 2014, Phil was hired as the Vice President of Finance and Chief Financial Officer of Babson College where he took a \$35 million loss and turned it into a \$45 million operating gains and established five year financial plans which were transparent to the college community including faculty, trustees, alumni, students and staff.

In 2010, Phil joined the Independent System Operator (ISO) New England, an independent, not-for-profit corporation responsible for keeping electricity flowing across the six New England states and ensuring that the region has reliable, competitively priced wholesale electricity today and into the future. Phil was named Chair in 2014 where ISO New England launched first annual 10-year forecast of regional solar photovoltaic (PV) resources to better understand impact of increased amounts of distributed generation on grid operations and future grid planning.

Prior to Phil being elected to the Board of Selectmen, he was an active member of the community serving on many committees in Town including the Charter Study Committee, Finance Commission, Business Development Task Force, Organization for the Preservation of the Environmental and Nature (OPEN) and the Westwood Land Trust.

In 2002, Phil was elected to the Board of Assessors where he served until 2008. Phil brought to the Assessor's office a wealth of information and experience both from his position with the MWRA and his time on the Finance Commission as well as other town boards he served on.

Phil was elected to the Board of Selectmen in 2008 where he served as Chairman in 2010 and 2013. During that time, Phil selflessly gave him time and dedication to the Westwood Community including, but not limited to, establishing the Other-Post-Employment-Benefit Task Force which was responsible for reviewing and considering the Town's current and future unfunded liability related to the post-employment benefits provided to its employees. Phil was involved with constantly balancing the operating and capital budget and contributed to the financial management of the Town which resulted in Westwood receiving and maintaining a AAA bond rating from the Town's credit agency which is the highest rating given to cities and towns. Phil also oversaw the funding of the new Westwood Public Library and participated in the negotiations of the Reimbursement Agreement and Development Agreement for University Station Project.

While serving as Selectmen, Phil was appointed to and oversaw many committees in Town as the Selectmen liaison including the OPEB Liability Task Force, Long Range Financial Planning Committee, Economic Development Advisory Board, Housing Partnership Fair Housing Committee, and John Cronin Public Service Award Committee.

Phil has over 35 years of public and private sector financial and management experience and has been a member of the National Association of College and University Business Officers (NACUBO), is a member of the Government Finance Officers Association, the Boston Economic Club, the National Federation of Municipal Analysts, the MA Debt Affordability Commission, is currently the Vice Chairman of the Massachusetts Educational Finance Authority, was Vice President of the Boston Municipal Analyst Forum, member of the Advisory Board CFO Alliance-Boston, on the Board of Directors of BID Hospital/Needham and a member of the Breakfast Club. He is a former adjunct lecturer in Public Policy at the John F. Kennedy School of Government at Harvard University, and taught the course 'Water in America' at Babson College. In 2010, Phil was named non-profit 'CFO of the Year' by the Boston Business Journal.

Along with all of Phil's private and public sector work, he made time to be a Youth Softball and Youth Soccer Coach when his daughters were playing.

On behalf of the John J. Cronin Public Service Award Committee, it is with great pleasure that we present this prestigious award to Philip N. Shapiro and we add his name to the plaque displayed in Town Hall listing all previously honored individuals.

Michael F. Walsh, Chairman

Patrick J. Ahearn, Clerk

Nancy C. Hyde, Third Member