

A meeting of the Board of Selectmen was held on Tuesday, February 10, 2015 at 6:30 pm.

Present: Martin Crowley, Chairman; David Sheedy, Clerk; William Dowling; George Samia, Town Administrator; Gloria Mitchell, Senior Clerk

Pledge of Allegiance

Open Forum

Open Forum opened by the Chairman.

No one present

Open Forum closed by the Chairman.

Action Items

M/Sheedy, s/Dowling, a unanimous vote, approve the minutes of the January 12, 2015 meeting.

M/Sheedy, s/Dowling, a unanimous vote, approve the minutes of the December 2, 2014 meeting.

M/Sheedy, s/Dowling, a unanimous vote, approve the resignation of Beverly Fanning, after 22 years on the Council on Aging, effective immediately. David Sheedy thanked Ms. Fanning for her years of service.

M/Sheedy, s/Dowling, a unanimous vote, approve, with explanation by the Town Administrator, to ratify the motion to declare a state of emergency beginning Monday, January 26, 2015 at 4:00 p.m. ending Thursday, January 29, 2015 at 4:00 p.m.

M/Sheedy, s/Crowley, a majority vote, William Dowling abstained due to being out of town at the time, approve the minutes of the emergency meeting of the Board held on Monday, January 26, 2015 at 3:32 p.m.

M/Sheedy, s/Dowling, a unanimous vote, approve, with explanation by the Town Administrator, the appointment of the Town Accountant, Phyllis Tirrell as Chief Procurement Officer for the Town effective immediately.

M/Sheedy, s/Dowling, a unanimous vote, approve, with explanation by the Town Administrator, the Lease Agreement by and between the Town of East Bridgewater and Lipinski Farm for the term(s) of the Lease Agreement for one (1) year terms for a maximum period of three (3) years, with the first term being February 2, 2015 through February 1, 2016.

M/Sheedy, s/Dowling, a unanimous vote, approve, with explanation by the Town Administrator, the transfer of the non-union Administrative Assistant position to a Union Administrative Assistance position effective January 1, 2015.

Town Administrator Report

Town Administrator, George Samia, explained what the Stabilization Fund, Free Cash and the Cherry Sheet actually means. Mr. Samia updated the Board on the balances in the Stabilization Fund and Free Cash. Mr. Samia went over the activity for the 2 funds for the past 27 years. Where in the early 90's for three years the state aid decreased significantly, also during 2010-2012 the same decrease happened. Mr. Samia described what happened when the spending was not decreased during these times and how the town had to work to bring the balances back up after they were depleted. The balance of the Stabilization Fund at this time is \$2,221,000.00, the last deposit into this fund was in 2008 other than interest. Mr. Samia explained that there has been an average of \$105,000.00 per year put into the Stabilization Fund for the last 21 years to bring it back up to the \$2,221,000.00. The \$2,221,000.00 represents about 5% of the \$44,000,000.00 budget for this year. Having money in this fund is sound financial practice.

Mr. Samia also explained that according to the Moody's (auditors) Report the town has a AA2 bond rating which means the town has adequate reserves providing for additional financial flexibility with

satisfactory financial operations with additional flexibility from outside reserves. Moody's believes the town's financial position will remain satisfactory in sound reserves and conservative budget management expected to mitigate stagnant revenue growth possible state aid and ongoing fixed expenditures. According to the report the depletion of general fund balances and other available funds would make the bond rating go down. Maintaining a good bond rating allows the town to borrow money at a lower interest rate. A bad rating would cause higher interest rates which is ultimately paid by the tax payer.

The Capital Stabilization Fund which is a revolving account for Capital Projects will be discussed at a later date. The two Funds are separate and should not be bulked together. If spending is not adjusted it causes bankruptcy.

David Sheedy commented that the money that when money is taken out of either Capital or Stabilization it is not being replaced. This affects the bond rating and the town cannot afford to have it go down.

William Dowling asked where the money for the snow removal was coming from since only a certain amount was budgeted for this year.

Mr. Samia explained that the snow and ice removal amount, according to state law, is put in the budget for the next year. Most will be raised by the budget but if it is too high the town can request an amount be taken out of Free Cash.

A resident, Theresa Maltz, asked if the town can be reimbursed, from the state, since there was a state of emergency.

Mr. Samia explained the town will ask for reimburse but is not sure how much will actually be received.

Martin Crowley commented that in the Moody's report that they are forecasting stagnant revenue growth going forth. With Proposition 2 ½ the town can only increase taxes by 2 ½ percent and there will be little state aid. The town is forecasting growth within the year as far as budgets and it has to be managed growth through the year going forward.

Mr. Samia commented that the town usually only gets about \$800,000.00 per year in new money.

Board Discussion

David Sheedy commended the DPW and the contractors for the fantastic job they did trying to keep up with as much as they can with snow removal and all their hard work.

M/Sheedy, s/Dowling, motion to adjourn.

VOTE: Yes – Crowley, Sheedy, Dowling; a unanimous vote in favor

Meeting adjourned at 7:18 pm


Clerk
Board of Selectmen

An emergency meeting of the Board of Selectmen was held on Monday, January 26, 2015 at 3:32 pm.


Present: Martin Crowley, Chairman via telephone; David Sheedy, Clerk; George Samia, Town Administrator; Gloria Mitchell, Senior Clerk. William Dowling was out of town.

M/Crowley, s/Sheedy, a unanimous vote, approve, to declare a state of emergency beginning Monday, January 26, 2015 at 4:00 pm ending Thursday, January 29, 2015 at 4:00 am.

M/Crowley, s/Sheedy, motion to adjourn.

VOTE: Yes – Crowley, Sheedy; a unanimous vote in favor

Meeting adjourned at 3:40 pm

 Clerk
Board of Selectmen