

TOWN OF PRINCETON MA
Princeton Advisory Committee
Meeting Minutes
April 10, 2017

AC members in attendance: John Shipman, George Handy, Jimmy O'Coin, Judy Dino, Don Schoeny, Bill Lawton, Wayne Adams

BOS members in attendance: Stan Moss, Edie Morgan, Jon Fudeman and TA Nina Nazarian

BOS/Advisory Committee Agenda

- OPEB discussion
- Princeton Citizens Article for Environmental Action Committee
- Review new details for budget and capital expenses
- Review ATM Warrant Articles
- Other new business

Meeting started at 5:05 PM

Meeting Minutes

- OPEB Discussion
 - Mr. Parker Elmore of Odyssey led a discussion through the study his company provided for the town of Princeton, reflecting the new GASB rules that affect OPEB planning points.
 - Several take-away points
 - Do continue to make yearly allocations, even if it is a reduction over previous years. Just stopping altogether will raise ratings firms interests to understand why
 - Don't take loans against the town OPEB trust
 - Do balance towns near-term needs with long-term obligations, by adjusting up/down yearly contributions
 - Do forward planning for Cadillac Tax for 2020 and beyond
 - Town of Princeton is ahead of many other MA towns with contributions over the past years.
 - Princeton needs to build a composite OPEB picture that factors in WRSD and Monty Tech in addition to town and PMLD obligations.
- Environmental Action Committee and Plan Discussion
 - Intent of article is to establish a committee to only write a plan.
 - BOD needs to decide if it establishes a committee, how to structure a charter that goes beyond the plan itself, e.g. recommendations are pursued for completion; grant writing, etc..
 - EAC to come to AC on 4/12 for Q&A with AC members
 - Overall, well intentioned article. Some concerns expressed about potential overlap with other committees and boards in town, if this committee is charged with setting policies at a future date.
- Discussion for revisions Operating and Capital Expense worksheets
 - Nina, TA, led discussion of the updates made to the current version of the budget and capital worksheets.

- Discussion to combine building infrastructure study with the maintenance study as part of the Community Compact Agreement. Needs researched.
- Draft ATM Warrant Articles Discussion, referencing Version 7 from 4/10/2017
 - Nina, TA led a discussion of the new and revised articles in the draft 7 ATM Warrant
 - AC to look over WRSD and TPS septic system report
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Meeting adjourned at 7:45 PM

Next meeting is AC on Wednesday April 12

Handouts and Referenced Documents

- 4/10 Budget document Capital Expense
- 4/10 Budget document Operating Expense
- 4/10 Draft #7 ATM Warrant
- Odyssey OPEB Presentation, GASB 45 Results

Minutes recorded by Wayne M. Adams, AC Member