

TOWN OF PRINCETON MA  
Princeton Advisory Committee  
Meeting Minutes  
March 14, 2018

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**AC members in attendance:** Bill Lawton, John Shipman, George Handy, Judy Dino, Wayne Adams, Don Schoeny

**AC members absent:** Jimmy O'Coin

**SB meeting attendees:** TA Nina Nazarian

**Ad-hoc financial model committee members:** John Kowalski, Bill Holder, Karen Cruise, Wayne Adams; (absent Rick McCowan)

**Facilities Steering Committee Members:** Karen Cruise, AC liaisons Judy Dino and Bill Lawton

**Residents not on above listed committees:** Phil Gransewicz

**Advisory Committee (AC) Agenda**

- Approve Minutes
- Discuss SB/FSC motioned request to AC, what are finance options and impact for FSC Options A&B

**Meeting Minutes**

**Meeting Started at 6:30 PM**

Approved AC Minutes for January 2nd, 2018 through March 8<sup>th</sup>, 2018

George brought forward the need to further investigate whether certain capital improvement projects should be burdened to a subset of the residents through a Betterment as a fixed amount per resident instead of all residents through property taxes assessed on property value. Action item for AC members to research MGL and share findings. TA also suggested contacting MMA for case studies and best practices.

AC members asked members of the Ad-hoc committee a range of questions to gain an understanding for what assumptions were made in the model ranging from bond rates, levy limit, town budget future growth percentages, WRSD future growth percentages, how historic articles for free cash allocation were factored into future forecasts, and assumptions for FSC/JWA estimates and FY19-24 town CIP requests.

All questions were addressed. The Ad-Hoc committee plans to publish the model for residents.

On 3/12, SB voted to support FSC/JWA Option A. Option A is least expensive of options A, B, C and has a larger per year tax bill impact per resident over a shorter period of years.

AC discussed its readiness to take a formal position and vote on financing options for FSC options A, B, or C. AC does not have a complete FY19 budget and nor draft special articles to allocate the \$411K in free cash. AC has not discussed the FY19 CIPs in light of a near-final budget. AC concluded AC will need to meet several more times to vote a position on one or more FSC options. No specific date was provided. AC will report progress to SB on March

19<sup>th</sup>. AC also discussed its role per the town Bylaws and stated the SB, not the AC is responsible for town budget and financing options. Though the AC will provide an opinion for the SB plan.

AC took a strawman poll for Options A, B,C, D, and E. D is not an option from FSC/JWA study– but for sake of the strawman poll is defined as encompassing shoring up 3 buildings with critical repair work and engineering project plans, closely aligning with FSC draft FY19 Warrant Articles that enable Option B, total request is \$2.1M. E is not an option from FSC/JWA – but for sake of the strawman poll is defined as some repair work, moving town hall operations to rented office space or a new building, and retiring Bagg Hall from town functions Option A = 4, B = 0, C= 0, D=1, E=1. Some discussion revealed that one AC member who voted for A was for the purpose of more quickly having the town move onto an option D or E assuming the tax impact would not be favorable by a majority of town residents for A, B, or C, especially those on fixed and limited income.

Discussion was had for the ATM Warrant Schedule and key dates. All department requests and citizen petitioned articles are due by March 23<sup>rd</sup>, allowing SB time to review them and work with town counsel to form binding motions. Final ATM Warrant to be posted 7 days before ATM, May 8th. AC Hearing on near-final ATM Warrant is 8 days before ATM, May 7th. ATM Vote is May 15<sup>th</sup>.

AC portion of meeting adjourned at 8:35 PM

#### **Upcoming AC meetings**

- Joint SB/AC meeting March 19<sup>th</sup>, 7:30PM, review Monty Tech FY19 Budget
- Upcoming SB meetings, tbd whether there will be additional budget discussions and decisions: April 2nd 7:30 PM; April 17<sup>th</sup> 7:30PM
- AC public hearing for ATM Warrant, May 7th

#### **Handouts and Referenced Documents**

- Ad-Hoc Finance Model summary report and model
- FSC/JWA Presentation for Options A, B, C as referenced on March 8<sup>th</sup> FSC/SB/AC joint meeting

Minutes recorded by Wayne M. Adams, AC Member