

CPC Meeting Minutes
Monday, January 11, 2021
VIRTUAL MEETING

ATTENDEES: Suzanne Brennan, Ann Burbine, Skyler Chick, Dan Fennelly, Penny Scott Pipes, Doug Smith, Meg Stillman (*absent: Mike Connor, Tammy Durante*)

Additional Attendees: Nancy Holt, Stephen Irish, Dave Ball, Virginia Ayers (Jennifer Kuhn-interested party)

Meeting was opened at 7:00 pm

Acceptance of Agenda – The agenda was accepted by unanimous vote

Acceptance of Minutes – The minutes from December 14, 2020 meeting and revised November 9, 2020 meeting minutes were accepted as presented (7/0)

DISCUSSIONS:

Discussion/Vote – Widows Walk Parking & Frontage Improvements, Widows Walk Commission

Discussion: Nancy Holt told the Board that the general contractor bids for the Clubhouse were due on Wednesday and that they had been planning on getting additional bids for the parking lot improvement project. They are looking at additional or matching funds that may be available for the project but more information is needed at this time. She noted that, after speaking with Mr. Fennelly this morning about the Board's concerns about the project, this discussion may be a moot point but asked whether or not the Board would consider tabling the vote until February.

Mr. Fennelly said that he reviewed the feedback they received from the Coalition with Ms. Holt (*documented in previous meeting minutes*) and the general consensus that the funding should come from Capital Planning.

Vote: After a brief discussion, the Board agreed to table the vote until the February meeting (7/0).

Discussion/Vote – Emergency Rental Assistance (\$100,000), Affordable Housing Trust

Discussion: There was no additional discussion. There were two clarifications: the funding can only be used for rental assistance and the funding will replenish funds allocated for this project.

Vote: Ms. Burbine made a MOTION to fund \$100,000 for Emergency Rental Assistance; seconded by Mr. Chick; all in favor (7/0)

Discussion/Vote – Parking/Access Additional Funds (\$30,000), Conservation Commission

Discussion: There was no additional discussion.

Vote: Ms. Burbine made a MOTION to fund \$30,000 for the Parking/Access project; seconded by Ms. Scott Pipes; all in favor (7/0)

Discussion/Vote – Benches at Hart Park (\$5,600), Cedar Point Assn

Discussion: There was no additional discussion.

Vote: Ms. Burbine made a MOTION to fund \$5,100 for the Benches at Hart Park; seconded by Ms. Stillman; all in favor (7/0)

Discussion/Vote – Thoreau’s Way Library Greenspace (\$100,000), Library Foundation

Discussion: There was an additional discussion about the various groups that could utilize this space and grants that been awarded to date and others that are pending; if they secure funding the construction will take about two months. Mr. Fennelly pointed out that the \$30,000 in private funding shows they have “skin in the game”.

Vote: Ms. Burbine made a MOTION to fund \$100,000 for Thoreau’s Way Greenspace; seconded by Ms. Brennan; all in favor (7/0)

Discussion/Update – Land acquisition at CJC Highway - Ms. Burbine noted that the Town Administrator is bringing in a new appraiser; they should have an idea about cost by the next meeting in February.

Discussion/Update – Border Street Property - Mr. Fennelly said that a buyer has made an offer on the property. There is no additional information at this time.

Discussion/Vote – Revised Wording for Town Meeting CPC articles – Mr. Fennelly showed the Board some samples from other towns warrants. He would like to reword the simplify the warrant wording to make it easier to understand. He does not yet know what kinds of approvals he will need.

Discussion – CPC funding for 2021 (FY22) – Additional funds to meet 10% requirement – Mr. Fennelly shared a report from Nancy Holt showing what funds will be available for the Annual Town Meeting. Highlights are as follows:

- The Town CPC surcharge produced \$1.695M in revenue
- The State fund distribution was \$523,000
- The estimated revenue for FY22 is \$2.266M
- The required 10% for Open Space, Historic and Community Housing is \$226,000
 - Current estimated balances are: Open Space-\$499,000, Historic-\$147,000, Housing-\$541,000 and Undesignated funds-\$1.3M
- The administrative fund is \$56,660
- Total to spend is \$3.6M

There was an additional discussion about the shortfalls from FY21 and FY22 – see attached spreadsheets for additional details.

New/Old Business - There was no new or old business

Adjournment - The meeting was adjourned at 7:45 p.m.

Submitted by - Mary Sprague

Documents submitted

- CPC FY22 Recommended Budget Report
- CPA Spending Proof FY21 Estimated

- CPC Recommended Funding Chart
- Athletic Complex Bond Debt Service Report

**Community Preservation Fund
FISCAL 2022 Recommended Budget
Report from the Community Preservation Committee**

Estimated 2022 CPA Revenues:

Estimate

FY22

FY 2021 Community Preservation Committed Surcharge 3%	\$1,695,771
less estimated FY21 abatements (FY20 + 2.5%)	(\$16,787)
2.5%	
Increase	\$41,975

Estimated Investment Income (based on actual YTD in FY21-\$5,696 July-October)	\$18,000
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Estimated Late Payment Interest (FY20 actual)	\$4,437
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State Trust Fund Distribution (Estimating a 30% match of the 2021 Commitment less estimated 2020 abatements & exemptions plus interest); PY was 32.2% after all rounds and surplus distribution; 30% based on continued MLC filings with Registry of Deeds which is basis of State trust fund)	\$523,019
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Total Estimated 2022 Revenues	<u>\$2,266,414</u>
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Required 10% for Historic Preservation, Open Space, Community Housing	<u>\$226,641</u>
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Maximum Administrative Expense - 5%	<u>\$113,321</u>
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Alternate Administrative Expense - 2.5%	<u>\$56,660</u>
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Town of Scituate

CPA Spending Proof FY21 Estimated

Additional State Match	\$ 328,199.00
Adjustment to Actual FY21 Committed CPA	\$ 52,547.00
Adjustment to Estimated Investment Income	\$ (20,000.00)
Total Adjustment to FY21 Estimate Receipts	\$ 360,746.00

	Historical	Open Space	Community Housing
Spending Requirement	\$ 223,636.00	\$223,636.00	\$223,636.00
ATM 04/18 - Set-aside for FY19	\$ 187,561.00	\$187,561.00	\$187,561.00
Total Expended from FY21 Receipts or fund balance	\$ 187,561.00	\$187,561.00	\$187,561.00
Balance Remaining to be Set-aside	\$ 36,075.00	\$ 36,075.00	\$ 36,075.00
	shortage	shortage	shortage

COMMUNITY PRESERVATION FUND - RECOMMENDED FUNDING

	Historic Reserve	Open Space Reserve	Comm Housing Reserve	Undesignated Fund Balance	FY 2022 Estimated Receipts	Borrowing	Total
						assumes CPC/TM approval	
Starting Balance	\$ 147,186	\$ 499,947	\$ 541,497	\$ 1,327,307	\$2,266,414	\$ -	\$ 4,782,352
<i>November xx, 2021 STM Appropriations:</i>							\$0
							\$0
							\$0
							\$0
<i>April 12, 2021 STM Appropriations:</i>							
<i>Art 4 - Community Housing Set-aside (10%)-FY21</i>				\$ (36,075)			(\$36,075)
<i>Art 4 - Historic Resources Set-aside (10%)-FY21</i>				\$ (36,075)			(\$36,075)
<i>Art 4 - Open Space Set-aside (10%)-FY21</i>				\$ (36,075)			(\$36,075)
							\$0
							\$0
<i>April 12, 2021 ATM Appropriations</i>							
<i>Art 12 - Community Housing Set-aside (10%)</i>					(\$226,641)		(\$226,641)
<i>Art 12 - Historic Resources Set-aside (10%)</i>					(\$226,641)		(\$226,641)
<i>Art 12 - Open Space Set-aside (10%)</i>					(\$226,641)		(\$226,641)

<i>Art 12 - Administrative Expenses (2.5%)</i>					(\$56,660)		(\$56,660)
<i>Art 12 - Debt Service/Paydown Fields Project</i>					(\$334,764)		(\$334,764)
							\$0
							\$0
Available Balance	\$ 147,186	\$ 499,947	\$ 541,497	\$ 1,219,082	\$1,195,066	\$ -	\$ 3,602,778

Definitions

Historic Reserve:	The annual 10% requirement that was not spent on a historic preservation project and was therefore set aside for future use
Open Space Reserve:	The annual 10% requirement that was not spent on an open space project and was therefore set aside for future use
Community Housing Reserve:	The annual 10% requirement that was not spent on a community housing project and was therefore set aside for future use
Undesignated Fund Balance:	The balance in the fund as of June 30th that is undesignated.

BOND DEBT SERVICE

Town of Scituate, Massachusetts
High School Fields Complex (I)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2021	202,000	5.000%	89,363.33	291,363.33	-
04/01/2022	-	-	43,400.00	43,400.00	-
06/30/2022	-	-	-	-	334,763.33
10/01/2022	200,000	5.000%	43,400.00	243,400.00	-
04/01/2023	-	-	38,400.00	38,400.00	-
06/30/2023	-	-	-	-	281,800.00
10/01/2023	200,000	5.000%	38,400.00	238,400.00	-
04/01/2024	-	-	33,400.00	33,400.00	-
06/30/2024	-	-	-	-	271,800.00
10/01/2024	200,000	5.000%	33,400.00	233,400.00	-
04/01/2025	-	-	28,400.00	28,400.00	-
06/30/2025	-	-	-	-	261,800.00
10/01/2025	200,000	5.000%	28,400.00	228,400.00	-
04/01/2026	-	-	23,400.00	23,400.00	-
06/30/2026	-	-	-	-	251,800.00
10/01/2026	195,000	5.000%	23,400.00	218,400.00	-
04/01/2027	-	-	18,525.00	18,525.00	-
06/30/2027	-	-	-	-	236,925.00
10/01/2027	195,000	5.000%	18,525.00	213,525.00	-
04/01/2028	-	-	13,650.00	13,650.00	-
06/30/2028	-	-	-	-	227,175.00
10/01/2028	195,000	5.000%	13,650.00	208,650.00	-
04/01/2029	-	-	8,775.00	8,775.00	-
06/30/2029	-	-	-	-	217,425.00
10/01/2029	195,000	5.000%	8,775.00	203,775.00	-
04/01/2030	-	-	3,900.00	3,900.00	-
06/30/2030	-	-	-	-	207,675.00
10/01/2030	195,000	4.000%	3,900.00	198,900.00	-
06/30/2031	-	-	-	-	198,900.00
	1,977,000		513,063.33	2,490,063.33	2,490,063.33