

Present: Ann Keitner - Chair, Anja Bernier - Clerk, Brian Collins, Charles Goodman, Keith Morris, Chris Pimental, Olga Volfson, Jada Wang.

Not Present: Daniel Lewenberg – Vice Chair, Ira Miller – Vice Chair.

Also Present: Krishan Gupta - Finance Director, Fred Turkington – Town Administrator.

Documents Cited:

- Sharon Community Preservation Committee Executive Summary
- Finance Committee FY25 Budget Draft 2 (non-sector budget)
- Proposed MBTA Zoning for TM 02-22-2024

1. Ann Keitner, Chair, gave opening remarks:

The Chair started the meeting at 7:00PM stating this is an online meeting consistent with the June 28, 2023 guidance update provided by the Commonwealth's Office of the Attorney General. This Committee will be conducting in-person, hybrid and virtual meetings going forward, and the mode of the meeting will be clearly communicated in the posted agenda. She asked that the public and Committee members be respectful in discussions.

You can email this Committee at FinCom@TownofSharon.org.

2. Committee Business – Chair

- *DEI Training Reminder:*
Please complete the DEI training that Melissa Imbaro circulated via email.
- *School Budget Questions:*
Ira Miller is currently attending the School Committee meeting tonight. Please have your questions for the School Committee budget presentation at the upcoming Finance Committee meeting to the Chair by this noon Thursday, March 7. Ms. Keitner previously circulated the 2nd quarter update and the FY25 budget.
- *Warrant Articles:*
 - i. *Removal of \$1m LMAC appropriation request:*
The warrant article for the Lake Massapoag Advisory Committee request has been removed, as this is this request was rerouted to the Community Preservation Committee.
 - ii. *Finance Committee Recommendations Drafts:*
Would like to review drafts of article write-ups from Committee members prior to voting.

3. Budget Presentation(s):

- a. *CPC Budget – Rob Maidman presented in lieu of Corey Snow:*
Taxes are collected by the Town and 1% of tax revenues are then allocated to the Community Preservation Committee (CPC). These monies are then given to projects that have historical significance (as determined by the state historical association), recreation, housing (including maintenance of the Sharon green, etc.), open space (which is the acquisition of untouched land deeded to the Town), and undesignated (any purpose for any of the other areas). These CPC funds can only be spent on these categories.

CPC has voted on whether to fund projects for the coming year, although the vote for the “Inventory of Historic Properties” did not carry due to some committee members feeling that due diligence was not done to find a less expensive option:

Sharon Community Preservation Committee Executive Summary

2024 ATM | FY23 Source - Project Summaries, Appropriations & Revenue Overview

Note that all CPA Project Material for this ATM season can be found in this [folder](#), which can be viewed by anyone.

FY23 CPA Projects

#	Description	Category	Amount	Status
1	Community Garden Relocation and Athletic Field Feasibility Study + Plan Project would study moving the Community Gardens to a new location and using the garden space for athletic facilities including a multipurpose playing field Applicant: Recreation Department & Recreational Advisory Committee	Open Space	\$75,800	Voted Affirmative 6-0-0
2	Inventory of Historic Properties Professional inventory of historic homes and buildings across Sharon, leveraging and expanding upon all prior inventories Applicant: Historical Commission	Historic	\$266,000	Vote Not Carried 3-3-0
3	Lake Massapoag weed & bacteria hazard mitigations: Project includes mitigation treatments to support the health and sustainability of the Lake. This is a third phase with mitigation actions, an outcome which builds upon monitoring & testing funded in prior years (\$24,500 and \$80,000) Applicant: Lake Management Advisory Committee	Open Space	\$525,000	Voted Affirmative 6-0-0
4	Tennis Courts - Concrete Base Funding to cover the difference between a lower quality asphalt base and a concrete base, as approved by the Capital Outlay Committee. Funds would have offset part of the larger project to rehabilitate the tennis courts	Open Space	\$500,000	No Motion

Regular Annual Appropriations Community Preservation FY23 Annual Budget: \$20,000.

Debt service on Rattlesnake Hill is required to be paid, whether or not Annual Town Meeting votes to approve it.

Real estate tax collections fuel the amount of the state match for these funds. Last year the state match was \$140,000. Unsure yet what this year’s state match will be. It is typical for the Finance Committee to vote their recommendation on the CPC budget without yet having the exact dollar amount of what the state match will be.

Discussed the interest rate and payment amount. This borrowing is at a fixed low interest rate, and the coupon rate is sometimes higher. Debt service declines each year. Mr. Gupta will circulate the debt tables to Committee members.

Originated by Corey Snow March 3, 2024

Purpose	Amount	Source
Budget - Salaries	\$5,000	FY25 Estimated Revenues
Budget - Expenses	\$15,000	FY25 Estimated Revenues

Motion: Moved, a recommendation that the Town appropriate \$20,000 for the Community Preservation Committee annual operating budget from FY25 undesignated funds

FY25 Debt Service:

Open Space debt service (Rattlesnake Hill Acquisition - \$5M Long Term Debt)

Principal: \$225,000

Interest: \$125,700

Total to appropriate **\$ 350,700**

Moved, a recommendation that the Town appropriate \$361,950 to cover debt service obligations for the Rattlesnake Hill land acquisition, representing the FY25 payment on a \$5m long term bond, funds to come from Open Space and Undesignated categories

Note on bond issuance:

A 20 year bond was issued in March 2021 at an historically very low rate of 1.363%

This standing obligation will impact our capacity to fund new CPA projects

Financial Overview: ([link to spreadsheet](#))

Note: It has been our practice for the CPC to evaluate fund availability for appropriations based upon "prior year" ending balances.

For example, FY25 appropriations are considered against FY23 ending balances. This means that actual 'starting and ending fund balances' (e.g. as of Mar 2024) are higher than stated below.

CPA Fund Balance and Appropriations Summary

CPA Category	Starting Balances (FY 2023)	Recommended for FY25	Ending Balance
Undesignated	1,220,475.00	\$971,500	248,975.00
Historic Resources	526,783.00		\$526,783
Community Housing	419,351.00		\$419,351
Open Space/Rec	0.00		\$0
Total	2,166,609.00	\$971,500	\$1,195,109

b. Finance Committee Budget – Chair:

Ms. Keitner stated this is the budget for the Committee that includes salaries, contract services, etc., not the budget for the Finance Committee sector.

ORG	DEPARTMENT	FY2021 Actual Spent w/Encumb	FY2022 Actual Spent w/Encumb	FY2023 Actual Spent w/Encumb	FY2024 BUDGET (Adopted)	FY2025 BUDGET (Proposed)	FY 25 VS FY 24 \$ Chg	FY 25 VS FY 24 %chg
OBJECT	DESCRIPTION							
131	FINANCE COMMITTEE							
511000	SALARY	\$ 3,370.23	\$ 3,198.59	\$ 3,343.66	\$ 6,000.00	\$ 4,500.00	\$ (1,500.00)	-25.00%
	Total Salary	\$ 3,370.23	\$ 3,198.59	\$ 3,343.66	\$ 6,000.00	\$ 4,500.00	\$ (1,500.00)	-25.00%
529000	CONTRACT SERVICES	\$ 300.00			\$ 1,000.00	\$ 1,000.00	\$ -	0.00%
530200	LEGAL SERVICES							
531000	TRAINING & EDUCATION		\$ 50.00	\$ 660.00	\$ 600.00	\$ 600.00	\$ -	0.00%
534000	POSTAGE				\$ 60.00	\$ 60.00	\$ -	0.00%
534300	ADVERTISING				\$ 60.00	\$ 60.00	\$ -	0.00%
542000	OFFICE EXPENSE				\$ 135.00	\$ 135.00	\$ -	0.00%
570002	Misc - MEETING REFRESHMENTS							
571000	IN STATE TRAVEL				\$ 200.00	\$ 200.00	\$ -	0.00%
573000	DUES & SUBSCRIPTIONS	\$ 245.00	\$ 245.00		\$ 500.00	\$ 500.00	\$ -	0.00%
	Expense Total	\$ 545.00	\$ 295.00	\$ 660.00	\$ 2,555.00	\$ 2,555.00	\$ -	0.00%
	DEPARTMENT TOTAL	\$ 3,915.23	\$ 3,493.59	\$ 4,003.66	\$ 8,555.00	\$ 7,055.00	\$ (1,500.00)	-17.53%

4. Non-Budget Presentation(s) / Discussions:

- *Land swap - septic for potential old library reuse – Joel Fishman, Library Reuse Committee:*

Mr. Fishman discussed that if the old library area is limited to the existing space it may not be appealing for potential new tenants because the septic and parking are limited. The Library Reuse Committee is proposing that a lease be entered into between the Select Board and the Historical Society to negotiate and potentially permit septic and parking on the Society's current land parcel.

Stated that the only financial impact will be the cost of doing a survey. The lease would be long-term. Exact square footage of the parcel depends on exactly which out buildings and parts of the lot would be included in the lease, so this number has varied – currently the language in the article write-up draft is 4,000 sf.

- *Acceptance of MGL c.64G, s. 3D Discussion – Chair:*
Mr. Turkington discussed that the Attorney General may approve the short-term rental bylaw. Looking back historically, the Town never accepted it. This article will clarify what was previously put in place.
- *Establishment of historic district on East Street – Jim Grasfield:*
Two homes on East Street would be established as historic. Both homeowners are in support of this.
- *Legal notice media requirements (fka) seek home rule petition to permit legal advertisements online – Laura Russell, LMAC Chair:*
Laura Henze Russel discussed that Lake Massapoag Advisory Committee has to file required notices of intent for any treatments related to the lake. Last year filed three before the Conservation Commission, and the law requires that these notices be published in local print media. This law was written when Sharon still had local print media, none of which exist any longer.

To comply with the letter of the law they have been publishing in the Patriot Ledger - each notice costs \$275. Other towns have started petitioning to get this waived and meet the spirit of the law by publishing in electronic format on the town's website. To be legally compliant our town needs to pass a bylaw and then legislature would need to pass a home rule petition, or the law would need to be updated.

This would not apply to notifications to abutters, only to public notices. Passing such a measure would also help other Town boards and committees who have to file notices of public hearings and will save the Town money.

5. Any topics not anticipated within 48 hours of posting:

Please circulate your article language to Committee members as soon as possible.

Mr. Turkington forwarded the MBTA zoning bylaw information to Committee members.

Upcoming Finance Committee meetings will be held via Zoom on March 11, March 18 and March 25. The Open Warrant meeting will be held on May 1.

6. Public Comment:

None.

7. Adjournment:

Absent any objection, the Chair assumed unanimous consent to adjourn for the evening.

Adjourned at 8:09 PM.