

Meeting of the Community Preservation Committee

February 25, 2025

Present: Members Tom Callahan (Chair), Peter Jackson (Treasurer), Jenny Russell (Co-Chair), Cheryl Tougias, Linda Weld, Kathleen O'Donnell and Wendy Garpow; Town Accountant Amy Dexter, Town Financial Analyst Lisa Coull, Town Treasurer Johanna McCarthy, Town Administrator Nicholas Milano, Executive Director of the Community Preservation Coalition Stuart Saginor.

Absent: Robert Levash and Joe Duffy.

1. Administrative Items:

The 7th meeting of the CPC was called to order remotely at 12:02 PM.

Discussion of Bonding Community Preservation Act Funded Projects

Mr. Saginor gave a presentation on how the bonding process works under the Community Preservation Act. He discussed how over \$488M had been applied to 300 CPA projects in 104 municipalities for land acquisition, historic rehabilitation, recreation and housing and provided a history of bonded CPA projects. He discussed how bond authorizations work, how to determine bonding capacity, the length of bonding terms, and how bonded projects pass through a Town Meeting vote. He provided a spreadsheet of future year funding projections.

Ms. O'Donnell noted that bonds are not part of a 2 ½ override, and it was suggested that the Town work to determine its bonding capacity. Combining bonding projects across categories, currently bonded projects, and interest rates were discussed.

Peverly Park Legal Fees Discussion

Mr. Jackson discussed how the Peverley Playground Planners, which received \$75,000 in CPA funding in FY24, had recently submitted a \$7,500 invoice for legal fees used for establishing themselves as a 501c3 organization. He said that although the cost did not involve typically billable expenses, the costs were project-related and believed it to be a justifiable expense considering its effect on fundraising efforts. He made a motion to accept an amendment to the \$75,000 grant award to be used for legal fees for establishing the 501c3, seconded by Ms. Russell. Ms. O'Donnell noted that neither the funds voted on at Town meeting nor the grant agreement for the park include the payment of legal fees. It was suggested that legal fees be included in the FY25 funding request for a vote at the May Town Meeting and it was recommended that the organization be contacted for a report on the progress of the project. It was proposed that the May TM article be adjusted to include miscellaneous costs, since Mr. Jackson's motion would change the terms of the FY2024 award. It was noted that projects often incur costs outside of construction and that the grant agreements for all projects should consistently include miscellaneous costs associated with construction.

Mr. Jackson withdrew his motion. Ms. O'Donnell stated that for the record the CPC was in consensus that the May Town Meeting vote for Peverley Park be drafted to include language to include "construction and related projects" for funding expenses and that the language be added to the park's grant agreement.

Adjourn: On a motion by Mr. Jackson, seconded by Ms. Garpow, the meeting was adjourned at 1:19 p.m.

A handwritten signature in cursive script, reading "The Callahan", is positioned above a horizontal line. The signature is written in black ink on a light-colored background.

Thomas Callahan, Chair