

Select Board Joint Meeting with Capital Budget Committee

APPROVED BY

THE SELECT BOARD

June 13, 2022

June 1, 2022

Remote Meeting

5:30 PM

**RECEIVED
TOWN CLERK
BELMONT, MA**

DATE: June 16, 2022

TIME: 2:50 PM

CALL TO ORDER

A meeting of the Select Board was called to order by Chair Mark Paolillo. Vice Chair Adam Dash and Select Board member Roy Epstein were present, along with Town Administrator Patrice Garvin, Assistant Town Administrator Jennifer Hewitt, and Director of Community Development Glenn Clancy.

The Capital Budget Committee was called to order by Chair Anne Marie Mahoney with a quorum of members.

COMMUNITY ANNOUNCEMENTS

a. Proclamation in Honor of Richard J. Lane.

Paolillo read the proclamation in honor of Richard J. Lane, a 35-year veteran of the Belmont Police Force who served as Belmont's First Assistant Police Chief. The Select Board joins with the Town of Belmont to offer condolences to his family and friends on his passing. The proclamation honors the legacy of his service and his dedication to the Town of Belmont.

Motion was made to approve the proclamation in honor of Richard J. Lane. Motion was approved by a vote of 3-0.

b. Proclamation for Gay Pride Month

Dash read the proclamation in honor of Gay Pride Month. The proclamation, issued by the Select Board in partnership with the Belmont Human Rights Commission and the Belmont LGBTQ+ Alliance, proclaims the month of June as LGBTQ+ Pride Month.

Motion was made to approve the Gay Pride Month proclamation. Motion was approved by a vote of 3-0.

ACTION BY CONSENT

Vote and sign the closing documents for the May 11, 2022 Bond Sale of \$12,765,000 for the new Belmont High School Building Project

Treasurer Floyd Carman reported that Morgan Stanley was awarded the bid for the third installment for the High School Building Project. The bid was awarded with a 4.1% true interest rate. Carman reported that there may have to be one more bond sale before the high school is completed, contingent on the

final amount of the MSBA reimbursement. Carman noted that the Belmont public should be notified before that action is taken.

Motion was made to approve the sale of \$12,765.00 of general obligations school bonds of the Town dated June 8, 2022 to Morgan Stanley Inc. LLC. Motion approved by a vote of 3-0.

[The full motion read at the Select Board meeting by Adam Dash has been attached to these notes.]

Discussion and possible vote on positions for Warrant Articles and Amendments for the Annual Town Meeting (ATM)

WARRANT ARTICLES FOR ANNUAL BELMONT TOWN MEETING 2022	
Article #	Title
1	Reports
2	Authorization to Represent the Town's legal Interests
3	Amend General By-Law § 40-405A Capital Budget Committee
4	Amend General By-Law § 60-32 Demolition Delay
5	Amend General By-Law § 40-100 Membership of Town Committees
6	Amend General By-Law § 60-325 Stormwater Management and Erosion Control
7	Acceptance of Public Way: Oakmont Lane
8	Establish a Skating Rink and Playing Fields Building Committee
9	Special Act: Retail Liquor Licenses
10	Special Act: Relating to the Retirement Classification of Certain Employees in the Town of Belmont
CITIZEN PETITIONS	
11	A Resolution in Support of Changing the State Flag and Seal of Massachusetts
12	Amend General By-Law § 40-25 Encouraging Public Participation
13	Resolution Requiring Middle/High School Solar Funding
COMMUNITY PRESERVATION FUNDS	
14	FY23 Community Preservation Committee Budget and Projects
BUDGETS AND FINANCIAL ARTICLES	
15	Salaries of Elected Officials
16	Enterprise Funds for Water, Sewer and Stormwater
17	Establish Expenditure Limitation for Revolving Funds
18	Appropriation of Transportation Grant
19	Appropriation of Capital Expenditure Fuel Tanks at DPW Yard
20	Appropriation of FY23 Capital Expenditures
21	Appropriation to Other Post-Employment Benefits (OPEB)
22	FY23 Budget Appropriation and Authorization to Transfer Balances to Fund the FY23 Budget

OPEN JOINT MEETING WITH CAPITAL BUDGET COMMITTEE

Article 20: Appropriation of FY23 Capital Expenditures

Anne Marie Mahoney, Chair of the Capital Budget Committee, reported that there was a slight change in the amount shown in the Project Reserve Account due to an error on the Turnbacks amount. Ms.

Mahoney reported that the Capital Budget Committee has enough money to fund all of the discretionary requests, and due to Turnbacks and money from the sale of the Cushing Square parking lot, an additional \$1.5M is available to fund additional capital improvement projects. The revised amendments reflect these additional projects. Ms. Mahoney said that the Capital Budget Committee also retained a line item in the reserve fund of \$200,000 for future project funding.

Epstein applauded Patrice Garvin, Floyd Carman and Anne Marie Mahoney for their work in identifying the Cushing Square Lot revenues and other sources that allowed the Town to address a number of capital budget items that have been on hold.

The Select Board members all agreed that the Capital Budget Committee did exemplary work this year in identifying \$3M for capital projects. The Town has never been at that level of spend before. They also agreed that the Town needs to continue to fund capital projects in the elementary schools and that going forward, maintenance funding needs to be considered in every budget.

Jenny Fallon, member of the Capital Budget Committee, gave credit to the Town Accountants, Glen Castro and Donna Tuccinardi for finding the Turnbacks money. Ms. Fallon expressed the importance of implementing policy that allows the use of “under-the-cap borrowing” for capital projects money.

Motion was made for favorable action by the Select Board on the revised version of Article 20: Appropriation of FY23 Capital Expenditures. Motion was approved by a vote of 3-0.

Motion was made for favorable action by the Capital Budget Committee on the revised version of Article 20: Appropriation of FY23 Capital Expenditures. Motion was unanimously approved by a roll call vote.

Article 8: Establish a Skating Rink and Playing Fields Building Committee

Motion was made by the Capital Budget Committee to approve favorable action on Article 8: Establish a Skating Rink and Playing Fields Building Committee. The motion was approved with a roll call vote.

[NOTE: The Capital Budget Committee approved the version of Article 8 that removed the reference to playing fields in the motion. The vote was taken with the understanding that the amendment for this Article may have to be voted again.]

Motion was made by the Capital Budget Committee to adjourn and approved by a quorum.

CLOSE JOINT MEETING WITH CAPITAL BUDGET COMMITTEE

The Select Board continued further discussion about Article 8.

Epstein said based on his understanding, the Rink Building Committee is not obligated to design or build the fields, and any financing approved for the rink does not include financing the construction of the fields. He feels the Rink Building Committee should not be involved with the design of the fields, but the design of the rink needs to take the fields into consideration.

Mark Haley, Chair of the Preliminary Rink Design Committee, confirmed that the actual design of the fields would be relegated to a landscape designer, not to Galante Architecture Studio. The wording “content and West of Harris field” includes the White Field House and Haley said the decision of

whether to demolish the White Field House will be under the purview of the new temporary building committee.

The Select Board members agreed that the recent revisions to the wording of Article 8 made by Town Counsel need to be discussed.

Paolillo noted that an important issue is that the group fundraising for the rink did not want to be burdened with fundraising for the fields too.

The Select Board agreed that, after further analysis, it looks like the meaning of the Article is in question and they made the decision to review the wording of the contract before voting.

Haley confirmed that the original RFP only took into consideration the rink and expanded locker rooms, and did not include the fields.

Atty. Jonathan Elder joined the meeting to walk them through the changes made by Town Counsel to the contract. He provided a "big picture" overview of the changes. Atty. Elder explained that the contract form was a convertible form, and the scope of work is limited to a feasibility study of \$40K. The contract would allow bidding for full design administration to project completion. He said he would prefer that the contract leave further work open to renegotiation. The drawbacks of the contract are limited insurance provisions and the absence of an indemnity clause and scope of work attachment.

Paolillo said we cannot approve this tonight because the scope of services is not complete. Atty. Elder he will pursue further feedback from the project manager on the contract.

The Select Board agreed to delay the vote on Article 8 until the next Select Board meeting on June 6th.

Paolillo asked Atty. Jonathan Elder to join the meeting on Monday night, June 6. He suggested that Patrice Garvin, Mark Haley and Atty. Elder get together to refine the scope of services.

Article 13: Resolution Requiring Middle/High School Solar Funding

The Select Board agreed to delay the vote on Article 13 until a later meeting.

Discussion and possible vote on treatment and pruning recommendations for Copper Beach tree at the Wellington Station

Lucia Gates, from the Shade Tree Committee, joined the meeting and confirmed that the Shade Tree Committee is in favor of taking care of the tree.

Motion was made to approve the tree and shrub care recommendations from Barrett Tree Service East for the Copper Beech tree at the Wellington Station in the amount of \$5,835 and the plant health care recommendations for \$1,940 totaling \$7,775. Motion was approved by a vote of 3-0.

Motion was made to recess to Town Meeting. Motion was approved by a vote of 3-0.

Next Meetings:

a. Potential Topics:

- (1) Discussion and possible vote on Select Board positions for Warrant Articles and Amendments for the Annual Town Meeting. (6/6, 6/8, 6/13)
- (2) Presentation by the Economic Development Committee Co-Chairs on a proposed Small Business Working Capital Grant Program (6/8)

b. Next Meeting Dates:

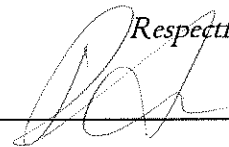
- (1) Monday, June 6, 2022 – 5:30 PM – Pre-ATM Meeting
- (2) Wednesday, June 8, 2022 – 5:30 PM – Pre-ATM Meeting
- (3) Monday, June 13, 2022 – 5:30 PM – Pre-ATM Meeting
- (4) Monday, June 27, 2022 – 7:00 PM – Regular Meeting

Submitted by

Virginia Quinn

Recording Secretary

Respectfully Submitted,



Patrice Garvin, Town Administrator

VOTE OF THE SELECT BOARD

~~I, the Clerk of~~ ^{WE} the Select Board of the Town of Belmont, Massachusetts (the "Town"), certify that at a meeting of the board held June 1, 2020, of which meeting all members of the board were duly notified and at which a quorum was present, the following votes were unanimously passed, all of which appear upon the official record of the board in my custody:

Voted: that the sale of the \$12,765,000 General Obligation School Bonds of the Town dated June 8, 2022 (the "Bonds") to Morgan Stanley & Co., LLC at the price of \$12,825,054.06 and accrued interest is hereby approved and confirmed. The Bonds shall be payable on June 1 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2023	\$220,000	5.00%	2035	\$365,000	3.875%
2024	220,000	5.00	2036	380,000	3.875
2025	230,000	5.00	2037	395,000	3.875
2026	245,000	5.00	2038	410,000	4.00
2027	255,000	5.00	2039	430,000	4.00
2028	265,000	5.00	2040	445,000	4.00
2029	280,000	5.00	2041	465,000	4.00
2030	295,000	5.00	2042	480,000	4.00
2031	310,000	5.00	2044	1,020,000	4.00
2032	325,000	5.00	2047	1,695,000	4.25
2033	340,000	3.75	2052	3,340,000	4.25
2034	355,000	3.75			

Further Voted: that the Bonds maturing on June 1, 2044, June 1, 2047, and June 1, 2052 (each a "Term Bond") shall be subject to mandatory redemption or mature as follows:

Term Bond due June 1, 2043

<u>Year</u>	<u>Amount</u>
2041	\$465,000
2042	\$480,000
2043	\$500,000
2044*	\$520,000

*Final Maturity

Term Bond due June 1, 2047

<u>Year</u>	<u>Amount</u>
2045	\$549,000
2046	\$565,000
2047*	\$590,000

*Final Maturity

Term Bond due June 1, 2052

<u>Year</u>	<u>Amount</u>
2048	\$615,000
2049	\$640,000
2050	\$665,000
2051	\$695,000
2052*	\$725,000

*Final Maturity

Further Voted: that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated May 4, 2022 and a final Official Statement dated May 11, 2022, (the "Official Statement") each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that the Bonds shall be subject to redemption, at the option of the Town, upon such terms and conditions as are set forth in the Official Statement.

Further Voted: that the Town Treasurer and the Select Board be, and hereby are, authorized to execute and deliver a continuing disclosure undertaking in compliance with SEC Rule 15c2-12 in such form as may be approved by bond counsel to the Town, which undertaking shall be incorporated by reference in the Bonds, for the benefit of the holders of the Bonds from time to time.

Further Voted: that any certificates or documents relating to the Bonds (collectively, the "Documents"), may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document; delivery of an executed counterpart of a signature page to a Document by electronic mail in a ".pdf" file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to such Document; and electronic signatures on any of the Documents shall be deemed original signatures for the purposes of the Documents and all matters relating thereto, having the same legal effect as original signatures.

Further Voted: that we authorize and direct the Town Treasurer to establish post issuance federal tax compliance procedures and continuing disclosure procedures in such forms as the Town Treasurer and bond counsel deem sufficient, or if such procedures are

currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds and to comply with relevant securities laws.

Further Voted: that each member of the Select Board, the Town Clerk and the Town Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing votes.

I further certify that the votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that a notice stating the place, date, time and agenda for the meeting (which agenda included the adoption of the above votes) was filed with the Town Clerk and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal building that the office of the Town Clerk is located or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b), at least 48 hours, not including Saturdays, Sundays and legal holidays, prior to the time of the meeting and remained so posted at the time of the meeting, that no deliberations or decision in connection with the sale of the Bonds were taken in executive session, all in accordance with G.L. c.30A, §§18-25 as amended.

Dated: June 1, 2022

~~Clerk of the~~ Select Board

MARK

ROY

ADAM

126639646v.1