

**RECEIVED
TOWN CLERK
BELMONT, MA**

DATE: December 12, 2023
TIME: 9:34 AM

**Minutes of the
Town of Belmont
Warrant Committee Meeting
Wednesday, November 15, 2023
7:30pm**



To view the recording of the meeting, please click [HERE](#).

Call to Order: Mr. Lubien called the meeting to order at 7:30pm. There were 17 voting members present

Member	Present	Member	Present
Geoffrey Lubien, Chair	Yes	Robert McLaughlin	Yes
Paul Rickter, Vice-Chair	Yes	Melissa Morley	Remote
Conor McEachern, Secretary	Yes	Lynn Peterson Read	Remote
William Anderson	Yes	Matthew Taylor	Yes
Tom Caputo	Yes	Marie Warner	Remote
Fitzie Cowing	Remote	Jack Weis	Yes
Sue Croy	Remote	Roy Epstein, Ex-officio Designee, Select Board	Yes
Deepak Garg	Yes	Meghan Moriarty, Ex-officio, School Committee	Yes
Anne Helgen	Yes		
Staff			
Patrice Garvin, Town Administrator	Yes	Jennifer Hewitt, Assistant Town Administrator & Finance Director	Yes

1. Bond Issuance Update

Ms. Garvin reported that Belmont has maintained its AAA Bond Rating which helped the town get a lower rate for the rink and high school projects.

Ms. Hewitt explained that there were several bids for the bond, and the winner had a Coupon Rate of 4.5% and also gave a premium that advances some of the interest for a total interest cost of 3.95%, which is excellent in this environment. She then explained how the premium works and advised that it might make sense to have a separate warrant article to appropriate the premium for the cost of the debt issuance. There was a discussion of the bond issuance.

2. Certified Free Cash Update

Ms. Hewitt reported that the Free Cash amount grew slightly since the last report and what impacted the number.

Opioid Stabilization Fund: Ms. Hewitt reported that communication with the state was difficult, and reviewed the history of the votes at the spring Town Meeting:

- Establish the Opioid Stabilization Fund.
- Transfer \$107,000 that had already been received into the fund.
- Dedicate it to approved opioid-related expenses.

She explained that that the vote to transfer \$107,000 to the fund was not allowable, so it fell to Free Cash, and now there needs to be a vote to reappropriate it to the Opioid Stabilization Fund. Therefore, the amount of Free Cash is higher by \$107,000 than it should be.

Ms. Garvin said that the Free Cash was certified at \$11.8M (including the Opioid Stabilization Fund) and \$4.3M is rollover. The remaining factors equal about \$1.7M.

Ms. Hewitt explained that they are hopeful that Free Cash will be certified earlier next year and explained the process.

Mr. Anderson asked how other items like Water & Sewer play into Free Cash, and Ms. Hewitt explained how they work as Enterprise Funds. There was a discussion of these enterprise funds, their budgets, and rates.

3. Discuss latest draft of “Meet Belmont WC” – Warrant Committee Member, Matt Taylor

Mr. Taylor explained that he is presenting a “proof of concept” about the Warrant Committee. He said his goals are to communicate the nature of the work the Committee does, and then collectively identify who the Committee is. He then reviewed the components of the document and what each one is designed to communicate.

There was a discussion of the document, suggestions by the Committee members, and next steps (including a discussion of the Warrant Committee’s name, role, etc.).

4. Update WC that shared email inbox, web form for comments and posting meeting materials are being looked into – WC member, Matt Taylor

Mr. Taylor said he had looked into ways for the Warrant Committee to be more accessible to residents. He is still reviewing the options. There was a discussion of how to manage emails to the Committee.

5. Ongoing budget and override discussion

Mr. Rickter presented the 4 high-level concepts of what he believes the Warrant Committee is trying to do:

- Multi-year budget stability
- Financial transparency
- Providing municipal and school services
- Property tax affordability

The Committee discussed the list, asked questions, made suggestions, and discussed next steps. Further comments should be sent to Mr. Rickter, and he will bring an updated version to the next meeting.

Mr. Caputo discussed the new version of the Budget Framework and highlighted recent changes.

Mr. Lubien explained how the pieces of the budget are coming together (Schools budget, Free Cash, etc.).

Ms. Garvin asked how the process for using the Framework and determining the override amount would work. Mr. Lubien said that the Warrant Committee would make a recommendation to the Select Board but they are welcome to also use the Framework for their discussions and process.

There was a discussion about using the Framework, presenting it to the Select Board, testing and modifying it, its value for current and future planning, etc.

There was a discussion of the use of Free Cash.

Approve minutes (if any), including all outstanding subcommittee or working group minutes.

November 1, 2023: Mr. Weiss said that the wording of Mr. Lubien’s comments on lines 41 & 42 is odd. Mr. Lubien said he will resolve this with the Recording Secretary. Mr. Weiss also said that he is not sure he abstained from the vote to take a position on Article 8 (line 86). Also Ms. Read’s name is misspelled in one spot.

Ms. Helgen moved to approve the minutes of the November 1, 2023 Warrant Committee meeting as amended. Mr. McLaughlin seconded, and the motion passed by roll call vote with names abstaining.

Liaison Reports:

A. School Committee: Ms. Moriarty reported the activities of the Committee.

B. Select Board: Mr. Epstein reported on the activities of the Board.

C. Town Administrator: Ms. Garvin reported on the activities of her office.

D. Structural Change Implementation Committee: Mr. Rickter reported the activities of the Committee.

- 75 E. Library Building Committee: Mr. McLaughlin reported the activities of the Committee.
- 76 F. High School Building Committee: Mr. McLaughlin reported that this committee is winding down.
- 77 G. Rink Building Committee: Mr. Caputo reported the activities of the Committee.

78 **Subcommittee Reports**

- 79 A. Education: Mr. Weiss reported on the activities of the Subcommittee.

80 **Public Comment** – there was no public comment.

81 **Adjournment**

82 *Mr. McLaughlin moved to adjourn the meeting of the Warrant Committee. Ms. Helgen seconded,*
83 *and the motion passed unanimously. The meeting was adjourned at 9:31pm.*
84

85 **Next Meeting**: Wednesday, November 29, 2023 at 7:30pm

86
87 Respectfully submitted by,

88 Susan Peghiny
89 Recording Secretary
90