

# Community Preservation Committee

## March 18, 2015

Attendees: Didi Chadran, John Lee, Beth Williams, Jo Ward, Deb Thomson, Joe Theriault

The meeting convened at 7:38 PM. Minutes were approved, as amended.

### Current Business:

Update of CPC funds balances, reserved and unreserved: State budget has not yet been approved. It was suggested that we all contact James Eldridge & Jen Benson to support the \$25M CPA funding proposal. Approximately \$30K reserved funds in Historic and \$647,621.48 projected unreserved funds. Didi & John Lee will get update on funds prior to Town Meeting.

Presentation to Board of Selectman: Didi presented our figures and recommendations to Board of Selectman on February 24<sup>th</sup>. Board of Selectman supported CPC's recommendations. We anticipate debt service for Town Hall will kick in next year.

Feasibility of Option to Pay down Town Hall Debt Service: Not feasible. Early pay down is considered as arbitrage. Vote was taken at 2012 Town Meeting to pay Town Hall debt service over a certain length of time. Didi & John will try to connect with Lorraine Leonard and CPA Board regarding whether this is really arbitrage.

### New Business:

MAHT Poor Farm: This issue will be discussed during April meeting regarding CPC funding and refund of funds regarding this transaction. Deb Thomson will contact Greg Schmidt.

Historical Commission Funding Challenges: Joe Theriault presented the Historical Commission's current plans and operations. The Commission is looking to flesh out CPC funds towards Preservation Restriction agreements on properties. Using Preservation Restrictions on Hildreth House and future buildings outside the historic districts. These restrictions would be used to protect CPC investments (MGL Ch. 184).

Town Meeting: Discussion and assignment of who would present which CPC articles at Town Meeting.

Meeting was adjourned at 9:22 pm.