

**ATM 16A – CPC – Paydown Courthouse**

*draft minutes from 3/3/16 A&F meeting*

Bill Keohan, Community Preservation Committee (CPC) Chair, presented Article 16A. This reduces the borrowing authority for the 1820 Court House project by \$500,000. \$5 million was originally appropriated at the 2014 Spring Annual Town Meeting. Borrowing authorization was reduced by \$500,000 at both the Fall 2014 and Spring 2015 Town Meetings. This additional reduction will bring the authorization down to \$3.5 million. The CPC intends to move available funds into an account to be utilized for the renovation, preservation and rehabilitation of the 1820 Court House. The borrowing reduction strategy is a policy of the CPC to build up a reserve fund to avoid borrowing. This allows the CPC to avoid paying interest by paying for construction activities with cash on hand. The CPC has been working hard at saving architectural elements from the building for reuse in the renovation.

**Patrick O'Brien made a motion to recommend ATM Article 16A to Town Meeting. Harry Salerno, second. The motion carries unanimously (11-0-0).**