

ATM 16H – CPC – Budget / Set-Asides

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

Bill Keohan, CPC Chair, presented Article 16H, the CPC budget and set-aside amounts for FY2017. The CPC recommends that 10% of the Fiscal Year 2016 estimated annual Community Preservation Fund revenues be set aside for each of the following purposes: a) community housing, b) historic resources and c) open space, including land for recreational use; and further, that 4% of the annual revenues in the Community Preservation Act Fund be appropriated for the purpose of funding the administrative and operating expenses of the Community Preservation Committee including legal services, appraisal work, as well as signage and establishing safe or emergency access to CPC approved projects. Any unused portion of funds appropriated for the administrative purposes of the Committee reverts to the CPA unallocated balance at the end of each fiscal year. The CPC does not have paid employees. They are made up of a 9 member volunteer committee.

Questions:

- The FY2017 CPC Fund sheet says “but not” and then is cut off. What should that say? (K Canty) I will find out and let you know.
- Is it fair to say very little money is used to maintain properties after the purchase? (K Canty) The administrative fund takes on some one-time costs.

Public Comment

Steve Striar said that the CPC is successful in keeping its costs down but some expenses are inappropriate like \$4,500 for tree removal on North Street, money spent on the fishermen’s shanties on Warren Ave, and parking areas.

Questions/Comment:

- Where are the set asides that reduce borrowing placed? (J Moody) Like the other funds, they are on deposit with the Town Treasurer where standard investment strategies are used.
- With 1 million set aside for the 1820 Court House, why is there only \$5,000 of interest earned? (J Moody) I will check and find out.

Harry Helm made a motion to recommend ATM Article 16H to Town Meeting. Mike Lincoln, second. The motion carries unanimously (11-0-0).