

**Town of West Boylston
Finance/CIB Committee
Meeting of May 4, 2021**

A meeting of Fincom and CIB was convened at 7:02 pm in the Senior Center multifunction room. Attending Fincom and CIB members were Chris Berglund, Ray Bricault, Paul Bohson, Mary Foley, Pete Murphy, and Paul Redmond. Austin Cyganiewicz, Bill Fay, and Jim Marinelli were absent.

The minutes of the meetings for April 26 and April 28 were approved by a vote of 6-0.

Representatives for the Cogmedix project were in attendance; Chris Coghlin, President; Chris Palermo, CFO; Jim Coghlin, Supply Officer; Steve Midridichian, D&S Realty, property owner; and Patrick McCarty, Engineer/Designer. D&S Realty has asked for a TIF (Tax Increment Financing) tax reduction for five years if they proceed with the project to build a 100,000 ft² building at their site at 127 Hartwell Street.

- Chris Coghlin made a presentation about the company, Cogmedix, which is already operating in other buildings at the site, and the new building project. The company has a long presence in West Boylston, including 200 employees, and is a supportive member of the wider community, including \$50,000 in donations this past year.
- The project is ready to go with the approval of the TIF at town meeting. Then they will go before the Zoning and Planning Board for approvals, and construction should begin in September. The Select Board has already given approval.
- The project does not have any wetland impact or impact on abutting neighbors. Utility approvals have already been received. No traffic study has been made, but additional truck traffic is expected to be small.

Mike Schrader of Tighe and Bond attended the meeting to present the financial study done on the Sewer Enterprise. The study is intended to forecast revenue, costs, and needed rate increases. The study is being done periodically and should be done annually because of the difficulty in forecasting costs. The system is now aging and equipment replacements are more frequent. The sewage discharge cost at Blackstone treatment plant is also uncertain (expected 5% increase per year). However, a planned town sewer rate increase for this year was delayed because equipment replacement was much slower than expected. Also, the retained earnings surplus is still more than twice the target value of 20% of revenue, and should be allowed to decline further. A 5% town sewer rate increase is forecast for next year, but it will also be reviewed against actual costs before it is adopted.

The remaining outstanding articles on the town meeting warrant were reviewed:

- Article 6 - Authorize transfer of FY21 funds - No new information is available. This information will be available just before town meeting.
- Article 7 - Pay bills from a previous year - No new information is available. This information will be available just before town meeting.
- Article 8 - Appropriated Sewer enterprise funds - Pete Murphy moved and Paul Redmond seconded a motion to endorse the article. The motion was approved by Fincom by a vote of 6-0. Information on the sewer rate forecast will be included in the Fincom report to town meeting.
- Article 11 - Purchase an aerator machine (\$17,000) for the Parks from free cash - Mary Foley moved and Paul Bohson seconded a motion to endorse the article. The motion was approved by Fincom by a vote of 6-0.
- Article 12 - Purchase a zero turn mower (\$14,000) for the DPW from free cash - Paul Bohson moved and Paul Redmond seconded a motion to endorse the article. The motion was approved by Fincom by a vote of 6-0.
- Article 13 - Authorize tree removal service (\$24,000) from free cash - After extensive discussion, Fincom concluded that this fund is not appropriate because emergency funds for unexpected expense are already allocated in the budget under Fincom. A separate fund for trees, or anything else, is unnecessary and could cause other emergency fund requests. This extra money should be allocated to the Fincom reserve if that line item amount is not considered adequate to cover all potential expense. Chris Berglund will discuss the Fincom decision with the Town Administrator.
- Article 18 - Authorize CPC expenditure for Pride Park - No new information is available. This information will be available just before town meeting.
- Article 20 - Authorize TIF agreement - Pete Murphy moved and Mary Foley seconded a motion to endorse the article. The motion was approved by Fincom by a vote of 6-0.
- Article 24 (was article 25 in the previous draft and minutes) OPEB Contribution - Ray Bricault moved and Chris Berglund seconded a motion to endorse the article for \$50,000. The motion was approved by Fincom by a vote of 6-0.

Ray Bricault said he and Pete Murphy would work on the Fincom report to town meeting and circulate a draft for comments.

The next meeting will be May 17 at 6:30 pm before town meeting.

The meeting adjourned at 8:18 pm.

Pete Murphy
Secretary, Fincom and CIB