

Community Preservation Committee
Minutes
May 5, 2015
LSRHS Cafeteria
7:00 pm

PRESENT: Chris Morely, Chair; Seamus O'Kelly, Vice-chair; Sherri Cline; Lynne Remington; Tom Friedlander; Bobby Beagan

ABSENT: Pat Brown, Bill Kneeland, Jim Hill

2015 ATM Article 52 - FY16 CPC Budget

The CPC was asked to re-vote article 52 by increasing the debt service payment by \$10,991 to a total amount of \$1,279,729. Ms. Kablack reported that the discrepancy is due to the Johnson Farm debt service figure, which was previously estimated. This debt service figure represents the exact amount that will be paid out for all CPC debt issuances in FY16.

Voted unanimously.

2015 ATM Article 46 - FY16 Sudbury Housing Trust Allocation

Due to the DOR projections for the FY16 state match being lower than anticipated (18%), the acting Finance Director has recommended that the CPC budget previously discussed should be revised to reflect this lower figure. The original CPC budget totaled \$2,180,100. The recommended budget, consisting of \$1,700,000 in local revenue, \$306,000 in state match, and \$20,000 in interest income for a total of \$2,026,000. The Housing Trust allocation reflected in the warrant is \$218,000. The question is whether this article should be revised to reflect the lower 10% figure, or proceed at \$218,000.

Voted unanimously to reduce the article at \$202,600 and ask the SHT to discuss this at the beginning of the motion.

Minutes of 1/28/15 were approved.

Meeting adjourned at 7:15 pm.