

**Advisory Committee Meeting**

**Town of Foxborough**

**Wednesday June 2, 2021**

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TOWN CLERK

2021 JUL -7 A 9:01

FOXBOROUGH, MA 02035

**Members in Attendance: Larry Ooi, Paul Ivanovskis, Thom Freeman, Jack Martin, Dan Peterson, Dennis Keefe, Sharon Weiskerger, and Bernard Dumont.**

Meeting start 7:00 pm., minutes taken by Paul Ivanovskis

**1. Approval of Prior Meeting Minutes – April 7, 2021**

Larry requested approval of the minutes for April 7, 2021. A motion was made to accept the minutes, and it was seconded. Sharon W. abstained, all other members voted to approve.

Vote: 7-0-1

**2. Discuss / Vote – Reserve Fund Transfers Request – Bill Keegan, Town Manager**

The Town Manager reported that because of lack of Recreation Department activities in FY 2021 due to COVID, there were insufficient funds in the Recreation Revolving Fund to pay the Assistant Recreation Director, who is beginning work to prepare for new summer activities. He requested that \$7,000 to cover the payroll from the last week of May until the June 30, 2021 be moved from the Reserve Fund to the Recreation Revolving Fund.

Q: How is the Reserve Fund looking overall for the end of the fiscal year, i.e. will it end the year as planned?

A: Yes, no concerns about the health of the Reserve Fund.

The Committee discussed the Town Manager's proposal, and voted unanimously to approve it.

Vote: 8-0-0

**3. Town Manager Update, Bill Keegan**

The Town Manager updated the Committee on the status of the American Rescue Plan (ARP).

- He expects that the town will directly receive roughly \$1.925M based on the latest population estimates.
- Those dollars would be split equally across fiscal years 2021 and 2022, and will be provided at the end of each fiscal year (so we should expect a payment of approximately \$963K at the end of this month).
- The money is immediately spendable, and can be carried over for a year.
- There will likely be restrictions on how the money can be spent (e.g. on pension payments), we don't have the details yet

In addition to the direct relief, there is also approximately \$137M being distributed to the state for apportionment to the counties and towns.

- The payments would go to MA counties first, and then would be distributed to towns. Because many counties like Norfolk aren't set up to manage this kind of distribution, this has led to some delays in decision-making.
- Based on population estimates, Foxborough would receive \$3.5M (less any share of money taken by Norfolk County itself).
- Bill Keegan and other town managers are working with Norfolk County to see if there's a way the state can disperse the money directly.
- There was a recent news article indicating some conflicts between Governor Baker and the state legislature on how money should be distributed, but there isn't any information beyond what was in that article.
- Restrictions on the usage of this money are unclear, but similar to the direct aid, it would apply to fiscal years 2021 and 2022.

Mr. Keegan then updated the committee on the status of collected meals taxes.

- Those continue to be collected, and by the end of the fiscal year will total somewhere between \$500K and \$700K.
- The expectation is that similar to prior years, once collected those dollars would be used to fund OPEB and/or roads payments at the Special Town Meeting this November.
- The Town Manager did note that nothing in the approved warrant or statutory language requires that the meals taxes be spent on those accounts, but he intends to continue following that practice, given the prior Town Manager did state at Town Meeting that that would be the intended usage for those funds.

Finally, Mr. Keegan also updated the Committee about the new rotary traffic design, as well as potential renovations to the Taylor School, DPW building, and Senior Center that could come up in the near future. He also commented on a citizen request to use the federal aid to put in sidewalks on Cocasset Street.

Q: Are there any opportunities to take advantage of current low interest rates to refinance our outstanding bonds, either directly or by taking out a new bond to pay down the old ones?

A: The next window for looking at refinancing would be 2024, but realistically our current bond rates are so low that we don't see additional opportunity. Also, taking out a new bond to pay down old ones would introduce a lot of technical complexities, and likely would provide little or no benefit.

There were no further questions, and the committee thanked the Town Manager for his update.

The last meeting for this fiscal year is June 23, 2021 to review the inter-departmental budget transfer and the election of Chair and Vice Chair for next year.

**7:42 p.m. Larry O. – Asked for motion to adjourn meeting.** Motion received and seconded. Members approved 8-0-0.