



**TOWN OF HOLLISTON
TRI BOARD**

703 Washington Street
Holliston, MA 01746

508-429-0608

**TRI BOARD MEETING
MEETING MINUTES
FEBRUARY 26, 2020**

Present: Mark Ahronian, Chairman; John Cronin, Vice Chairman; Tina Hein, Clerk. Jeff Ritter Town Administrator was absent.

At 7:00 pm on Wednesday, February 26, 2020, Mr. Ahronian called the meeting to order.

M. Bousquet, Town Treasurer, also present to discuss various debt models for funding infrastructure projects proposed by the School Committee and Select Board. All models assume debt will be issued as a debt exclusion.

Discussion opened with a debt model document shared among those in the audience, which included members of the Finance Committee and School Committee. The model shows the change to the tax rate for each of the following projects: a water treatment plant, water mains replacement, new DPW building, sidewalk improvements, and a new school building.

Cost estimates are assumptions that are not supported by feasibility studies and will need to be revised. Cost estimates for the new school building varied between \$60 million and \$100 million.

Models show, in summary, increases to the average annual single-family home tax bill (\$470,000) of \$157.83 to \$2011.28.

The maximum increase to the tax rate/\$1000 for all projects, except a new school building, is \$3.28 in year 2042.

The maximum increase to the tax rate/\$1000 for only a new school building (\$100 million cost) is \$4.75 in year one of the debt.

Model also shows historical data of impact of existing exempt debt on single family home tax bills, beginning in 1999 through 2029. The peak impact was in 2002 with excluded debt adding \$2.89 to the tax rate/\$1000.

J. Cronin spoke about the role of this debt modeling exercise in guiding future strategic planning.

Tri Board Meeting

2.

February 26, 2020

M. Ahronian spoke about the importance of addressing the proposed DPW projects included in the models and thanked M. Bousquet and J. Cronin for demonstrating leadership by calling for and preparing the debt models. Mr. Ahronian reiterated the need for a plan to address under or un-funded infrastructure projects in the immediate future.

Chair S. Raffi and A. Hanstad of the School Committee asked about the impact of the models on the planning process for a new high school.

K. Szajda, Chair of the Finance Committee, asked for additional information that would reflect the total average single-family home tax bill in each model, as opposed to only the change in average single-family tax bill.

J. Cronin made a motion to adjourn the meeting at approximately 8:10 pm. Seconded by T. Hein. 3-0 vote.

Respectfully submitted,

Tina Hein

Tina Hein
Clerk of the Select Board

approved 3/23/2020