

On 6 February 2019, on a motion by Nate Small, seconded by Tom Roche, the committee voted 5-0 to approve these minutes.

TOWN OF YARMOUTH
COMMUNITY PRESERVATION COMMITTEE
MINUTES FOR 9 January 2019

PRESENT: Gary Ellis, Mary Ann Walsh, Tom Roche, Thomas Kelley, Paul Huggins, Nate Small, Heather McElroy

ABSENT: Dorcas McGurrin, Beverly Bachand

GUESTS: Sandra Fruen, Christine Marzigliano, Jim Saben,

STAFF: Michael Barry, Karen Greene, Kathy Williams, Kyle Pedicini

LOCATION: Room A, Town Hall, 1146 Rt 28, South Yarmouth, MA

CONVENE

Chairman Ellis opened the meeting at 3:04 p.m.

YARMOUTH TOWN CLERK

'19FEB7PM3:42 REC

CPA BUDGET UPDATE

Mr. Barry showed the Committee an electronic spreadsheet showing the status of CPA funds as of 1/8/19, voted commitments to date, and remaining funds. Discussion centered on when FY19 funds were being used and when FY20 Anticipated Receipts were being tapped and what was the impact of various commitment scenarios. He noted that the Town receives about \$2 million a year in CPA revenues and state match. Discussion revolved around whether when allocating Housing Reserve funds should funds for the Housing Trust come first out of the Housing Reserve, which has been done in the past, or whether it does not matter which housing application receives funds from the Housing Reserve. Members agreed that it did not matter.

Much discussion focused on funding options for the Drive in Site Riverwalk Park and Boardwalk Loop application. To fund this project at the \$3,714,200 previously voted on by the CPC, funds would have to be taken for several accounts, including Open Space Reserve, Undesignated Reserve, and Future Anticipated Receipts. Members looked at another funding scenario for the Drive In where the total funding would be \$1,700,000. A scenario like this provides more flexibility for funding other potential projects. Discussion revolved around various funding scenarios for the Drive In project and their impact on attracting matching funds for the project and the ability of the CPC to fund other projects.

Members discussed planned allocations next year (FY20) into the required 10% reserves for Housing, Historic, and Open Space, rounding up the allocations to \$210,000 and rounding down the 5% allocation for Operating Costs to \$98,000. These are the same amounts used in FY19. Members agreed with these more cautious allocations that would ensure meeting legal requirements.

Members discussed the possible uncertainty of future CPA funds as they might impact decisions taken now on CPA projects. Members discussed the fact that after FY2020 decisions on changing the size of the CPA surcharge could happen annually.