

# Community Preservation Committee

## November 16, 2016

Attendees: Didi Chadran, Beth Williams, Jo Ward, Michelle Catalina, John Lee, Ron Ricci, Pam Marston

Absent: Deb Thomson, Park & Rec representative

The meeting convened at 7:38PM.

Minutes from October 19, 2016 meeting were approved, as amended.

1. Treasurer's Update: John Lee presented Draft Estimates for FY18. Estimated FY18 Unreserved fund balance of \$282,780.67, using estimated FY17 collections and estimated 20% State reimbursement. State announced on 11/16 that Harvard should be getting approximately \$43,500.00, therefore bringing the estimated figure to \$282,420.67. With estimated 10% FY18 appropriations and CPC expenses, the estimated FY18 Unreserved Fund balance is \$139,076.67.
2. Discussion & Recommendations for Funding by Application: Due to a number of unanswered questions regarding the actual funding amount for the wall repair in front of Bromfield and the new library and the possible movement of the wall for sidewalks, this discussion was postponed until the next meeting to be held on December 14<sup>th</sup>.
3. Other Business:
  - a. Municipal Affordable Housing Trust (MAHT) – Ron Ricci and Greg Schmidt met with Mark Lanza regarding CPC funding for the MAHT. MAHT must return leftover funds from the sale of Littleton Road property, when sold. MAHT will have to tighten up their use of CPC funds. Community Preservation Coalition requires an annual accounting for funds usage. Public hearing on this issue will be held on the 2<sup>nd</sup> Monday in December.
  - b. Surcharge Modeling - John Lee presented a table analyzing the impact of changing Harvard's CPC surcharge using the November 2015 distribution of funds from the statewide CPA Trust Fund.

	<b>Current:</b>	<b>1.10</b>	<b>Proposed:</b>	<b>3.00</b>	<b>Difference</b>
Local CPA surcharge revenues (FY 2015)	\$204,723		\$558,335		\$353,612
State Match Round 1	\$60,746		\$165,671		\$104,925
State Match Round 2	\$0		\$35,336		\$35,336
State Match Round 3	\$0		\$21,010		\$21,010
Total Revenue (State Match + Local Surcharge)	\$265,469		\$780,352		<b>\$514,883</b>
State Match Percentage	29.67		39.76		
<b>Percent Change in Total CPA Revenue:</b>					<b>194</b>
*This example is based on the November 2015 distribution of funds from the statewide CPA Trust Fund.					

Open Action Items:

1. Treasurer to send updates to the Committee.
2. John Lee to look into Historic reserve funding.

Next CPC meeting scheduled for December 14, 2016.

Meeting was adjourned at 8:34 pm.