

Town of Northbridge
Finance Committee Meeting Minutes
September 28, 2022 at 6:30PM

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Committee Members in Attendance: Plato Adams, Jim Barron, Sean Ferry, Steve Gogolinski and David Graham

Finance Committee Member(s) not in Attendance: Chris Pilla

NORTHBRIDGE TOWN CLERK
LINDA S. ZYWIEN

Town of Northbridge Administration in Attendance:

Neil Vaidya, Town Accountant, Town of Northbridge, MA

Other Attendees:

Craig Chatham, Eye Point Pharmaceuticals / Project Sunfish

Brendon Pyers, Deloitte

Finance Committee Meeting Called to Order

At 6:32PM, Plato Adams, Chairmen, Finance Committee, own of Northbridge, MA called the meeting to order and the following topics were discussed:

Special Fall Town Meeting – Sunfish TIF

Representatives from the Project Sunfish gave an overview / presentation of the property located off Commerce Drive, Whitinsville, MA.

It was noted that a Special Fall Town Meeting would be held on Tuesday, October 25, 2022 to commence at the conclusion of the Annual Fall Town Meeting.

A proposed draft Article relating to the Special Fall Town Meeting is included here for reference: :

To see if the Town will vote, pursuant to MGL c.40, §59, and MGL c.23A, §3E and §3F, and the applicable regulations thereunder, to:

- (a) Approve a Tax Increment Financing Agreement between the Town and Eyepoint Pharmaceuticals and its affiliates and/or assignees, for property located off Commerce Drive, Whitinsville (the "TIF Agreement"), which TIF Agreement provides for real estate tax exemption and personal property exemptions at the exemption rates schedules set forth therein and approve an Economic Development Incentive Program ("EDIP") Local Incentive-Only Application submission to the Massachusetts Economic Assistance Coordinating Council (the "EACC"); and
- (b) Authorize the Board of Selectmen to execute the TIF Agreement, and any documents related thereto, and to approve submission to the EACC of the TIF Agreement and EDIP Local Incentive-Only Application, and any documents related thereto, all relating to the project as described in the TIF Agreement, and any necessary documents relating thereto, and to take such other actions as are necessary or appropriate to obtain approval of the TIF Agreement and EDIP Local Incentive-Only Application, and related submission and to take such other actions as necessary or appropriate to implement those documents, and carry out the purposes of this article.

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2022 Annual Fall Town Meeting Articles:

The following proposed Articles from the 2022 Annual Fall Town Meeting were discussed / reviewed with the Finance Committee by Neil Vaidya, Town Accountant, Town of Northbridge, MA.

ARTICLE 1: (Board of Selectmen) Prior Year Bills

Neil Vaidya, Town Accountant, Town of Northbridge, MA stated the detail of the Prior Year Bills would be presented at the Finance Committee Meeting scheduled for October 25, 2022.

To see if the Town will vote to amend the votes taken under Article 3 of the 2022 Spring Session of the Annual Town Meeting (May 3, 2022), appropriations and transfers under the Omnibus Budget Article, to raise and funds in the Treasury and/or the Health Insurance Stabilization Fund to supplement appropriations under the Omnibus Budget Article; or take any other action relative thereto.

Article 2 (Board of Selectmen) – Appropriations and Transfers

Neil Vaidya, Town Accountant, Town of Northbridge, MA gave an overview of the proposed appropriations and transfers in the total amount of \$1,379,975.

Town Clerk:	\$ 10,000
Education:	\$ 60,720
Human Services: (Landfill)	\$ 1,700
Debt Service: (Principal - \$405,000.00 Interest - \$816,887.72 And BVRS \$(3,405.00)	\$1,218,483
Non-Departmental (Wage Adjustments)	\$ 89,072

Article 3 (Community Preservation Committee)

Neil Vaidya, Town Accountant, Town of Northbridge, MA noted that the Community Preservation Committee would present a proposed article to purchase the Castle Hill Farm Property on Monday October 17, 2022 at a joint meeting of the Board of Selectmen and the Finance Committee.

The Proposed Article is noted below:

The Northbridge Community Preservation Commission (CPC) has sponsored a warrant article for the 2022 Fall Annual Town Meeting, to consider land acquisition (±95 acres) of property known as Castle Hill Farm (portion of). The subject property, located along Castle Hill Road includes Assessor Map 3 Parcels 1 & 4 and Assessor Map 4 Parcel 29 & a portion of Parcel 33, where the property owner intends to retain 7.85 acres of AP 4/33 for a single-family house lot. Referenced is

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Article 3 (Community Preservation Committee) - Continued

made to Planning Board ANR approval [01-FA-2022] dated August 10, 2022, accompanied by plan entitled "Plan of Land for Castle Hill Road" and letter dated August 08, 2022 from W. Robert Knapik, P.L.S. (attached hereto).

The Commission seeks Town Meeting approval to purchase the property utilizing Community Preservation Funds (w/borrowing), from proceeds of the 1% local property tax surcharge collected by the Town, where at the November 2017 General Elections the Town adopted the Community Preservation Act (CPA).

Approval of Previous Finance Committee Meeting Minutes

A motion to approve the 9/21/2022 Finance Committee Meeting Minutes as presented was made by Steve Gogolinski, seconded by Sean Ferry and approved with David Graham abstaining from the vote.

A motion to approve the 3/23/2022 Finance Committee Meeting Minutes as presented was made by Steve Gogolinski, seconded by David Graham and unanimously approved.

A motion to approve the 5/3/2022 Finance Committee Meeting Minutes as presented was made by Steve Gogolinski, seconded by David Graham and unanimously approved.

Next Scheduled Finance Committee Meetings

The next scheduled Finance Committee Meeting will be held on Wednesday, October 5, 2022 at 6:30PM in the Town Hall and the following will be the presentation topics:

- Approve prior Finance Committee Meeting Minute(s)
- Special Town Meeting Business
- Fall Annual Town Meeting Business: Vote Positions on the Fall Annual Warrant Articles
- Other Business

Adjournment

Since no further business was to be transacted, a motion to adjourn the Finance Committee Meeting at 7:33PM was made by Steve Gogolinski, seconded by Jim Barron and unanimously approved.

Respectfully Submitted,

/s/ James P. Barron, Clerk, Town of Northbridge Finance Committee

