The Chair called the meeting to order at 7:45 pm.

MEETING AGENDA

1. Review and possible vote on Article 3 Annual authorization of Compensating Balance Agreements. (Treasurer/Collector)

Administration and Finance Subcommittee member Dennis Doughty presented the Subcommittee's report. This is a standard vote taken every year to engage in practice of reducing bank fees that we get from banks.

Jenna Franconia noted that the Town will take a look at the history as to why this has to come back each year; but still believes it is a good practice.

A MOTION was made and seconded to recommend FAVORABLE ACTION on Article 3. By a VOTE of 15 in favor, none opposed and no abstentions, the Advisory Committee recommends FAVORABLE ACTION on Article 3.

2. Review and possibly vote on Article 7 Approval of unpaid bills of a prior fiscal year. (Select Board)

Administration and Finance Subcommittee member Neil Gordon presented the Subcommittee's report. This is a standard vote taken every year but there are no unpaid bills.

A MOTION was made and seconded to recommend NO ACTION on Article 7. By a VOTE of 15 in favor, none opposed and no abstentions, the Advisory Committee recommends NO ACTION on Article 7.
3. Review and possibly vote on Article 8 Acceptance of legislation to increase property tax exemptions. (Assessors)

Administration and Finance Subcommittee member Neil Gordon presented the Subcommittee’s report. The article provides for an increase in property tax exemptions (doubling of a series of real estate tax deductions). The Town has routinely under State law approved a doubling. This is funded through the tax overlay account.

There are particular categories for exemptions.

Gary McCabe explained that most exemptions are means-tested and involve income limits; the source of the income (rental properties, social security, for example); asset tests – money in the bank, own property elsewhere, etc. Only surviving spouse and elderly are means-tested.

The veteran’s and blind exemption categories are not means-tested. They require a State certificate confirming blindness. 35 people in that program in fiscal ’18. Similarly you need a certificate from a veteran’s group to prove veteran’s status.

Others not in this article are means-tested.

Would be good to know which categories are tested and which not and the calculations used so this information could be added to the combined reports.

Renters will not be eligible because they are not property owners. There is a “Work Off” program as well as an assistance program administered through the Council on Aging but won’t see it on a statutory level.

Residential exemption is included in the original letter. There are 11,000 residential exemptions out of 17,000 units. This is more widely known. The exemption was $2,600 this year for the Residential exemption. The amount is derived from the average value of a residential property; A product of the assessment and not the tax.

Q: Are the people who may be eligible who do not know about this program? A: We do a great deal of outreach and we do find out how they learn about the program. Any new homeowner receives a welcome letter and explains property taxes and summary of statutory exemptions – initial direct mailing but beyond that relies on word of mouth, websites COA programs, and public meetings.

A MOTION was made and seconded to recommend FAVORABLE ACTION on Article 8. By a VOTE of 16 in favor, none opposed and no abstentions, the Advisory Committee recommends FAVORABLE ACTION on Article 8.

4. Review and possible vote on Article 6 Special Appropriation Close-outs / Debt Rescission (Select Board)

Capital Subcommittee chair Carla Benka noted that this item is on the agenda to determine if whether the Advisory Committee wants to wait until after the override or take the plunge and vote.
Article 6 has been submitted to close out any Special Appropriations and/or rescind any unneeded Bond Authorizations. The bond authorization under consideration is for $4 million dollars and directed to Driscoll School renovations. Although the purpose is broad, the specific reason for it is to replace the entire HVAC system at the Driscoll School. If the override passes, there will be no need to replace the system. If the override fails, $4 million dollars won’t go very far to attend to the basic renovation of the school, estimated at $39.4 by JLA. If there are no renovations and the current HVAC fails, its repair wouldn’t be paid for with a 10-year bond and spending $4 million dollars on a replacement wouldn’t make sense because the school is likely to be replaced or rebuilt within the next ten years. The first year of debt payment on $4 million is $447,000 and that amount is included in the debt management schedule for 2020. Rescinding the bond frees up debt capacity for another bonded CIP project.

COMMENTS

Technical question – The override could pass but Town Meeting might not vote to bond Driscolls. The vote on the override doesn’t bond anything. If the debt exclusion fails Town Meeting has no option to vote on bonding.

If ballot passes, it presumes that Town Meeting will vote the bond and the rescission.

If we rescind the bonding authority for Driscoll, it would provide funding for other projects.

If the override doesn’t pass, before the end of the summer there will be separate override on the Driscoll and it will be bonded. Get rid of it now because it is never going to be used for an HVAC system for a school that is going to be rebuilt.

Maybe the right recommendation is to have this voted after the bonding article is voted so we know whether we need the $4M or not. This is under WA 6; the Driscoll and Baldwin votes are under Article 9. – suggest to the Town Moderator that we change the order of vote at Town Meeting.

We could always just reconsider our vote. We are going to find out in a couple of weeks.

Driscoll is coming or it won’t and we probably won’t need this in either case so can’t we just vote?

We may need some capacity just as a failsafe to keep the school working in some sort of catastrophic situation. Use a chunk to do a major repair.

If the repair is not a permanent fix you will continue to pay for something the shelf life of which expire before the bond is paid off.

A MOTION was made and seconded to recommend FAVORABLE ACTION on Article 6 (TO RESCIND THE BOND AUTHORIZATION). By a VOTE of 13 in favor, none opposed and 3 abstentions, the Advisory Committee recommends FAVORABLE ACTION on Article 6.

5. Review and possibly vote on Article 20 Amend the Town’s General By-Laws adding a new Article 8.37 pertaining to menstrual hygiene product access. (Stone)
Claire Stampfer, member of the Human Services Subcommittee gave an overview of the subcommittee’s review on WA 20.

ARTICLE 20 Submitted by: Rebecca Stone, TMM 3 To see if the Town will amend its by-laws to improve gender equity in public toilet facilities by providing free menstrual hygiene products in restrooms serving the general public in its public buildings, as follows:

8.37 MENSTRUAL HYGIENE PRODUCTS ACCESS BY-LAW SECTION

8.37.1 DEFINITIONS "Menstrual hygiene products" means tampons and sanitary napkins for use in connection with the menstrual cycle.

“Restrooms serving the general public” “Public Building Restrooms” means restrooms established for use by members of the public (as differentiated from staff restroom facilities).

“Public Building” for the purposes of this Warrant Article means any facility owned or leased by the Town of Brookline that contains restrooms for the general public and over which the Town has care, maintenance, custody, and/or control. This shall include, but not be limited to: Public Libraries, the Town Hall Complex (including the Public Health Bldg), the Public Safety Bldg, Recreational Facilities, and Parks.

“Female-bodied” means any individual who experiences a menstrual cycle.

SECTION 8.37.2 ACCESS TO MENSTRUAL HYGIENE PRODUCTS The Town of Brookline shall make available and accessible at no charge menstrual hygiene products (tampons and pads/napkins) in its public building restrooms that serve female-bodied members of the public.

SECTION 8.37.3 MANNER OF DISPENSING Machine dispensers for menstrual hygiene products provided under this by-law shall be chosen in consultation with the Building Department and Department of Public Health, but must comply with ADA and other equity-of-access laws and considerations. Menstrual hygiene products made available at no charge from an employee, office, or Menstrual hygiene products made available at no charge from an employee, office, or other site in a public building upon in-person request does not constitute compliance with this by-law.

SECTION 8.37.4 GREEN PRODUCTS Tampons with plastic applicators may not be provided under this by-law.

SECTION 8.37.5 EFFECTIVE DATE This by-law shall take effect July 1, 2021. It will become effective for the Public Schools of Brookline upon adoption by the Brookline School Committee.

or act on anything relative thereto.

The subcommittee voted 4-0 to recommend favorable action on Article 20 with the recommended change in wording in 8.37.1 DEFINITION: “Public Building Restrooms” to replace “Restrooms serving the general public”.


The Petitioners added that the DICR voted unanimously to support this. School Committee hasn’t voted yet but demonstrated they are in favor. We have been working with the Policy Subcommittee in order to implement this in the Schools. Some issues have come up about potential bullying given the fact that these items will be available in all bathrooms.

COMMENT: I applaud the concept of making these products available in all bathrooms – including gender neutral – but object to having to pay for them. We have a tradition of women who carry their own products or know they can purchase them in a restroom. Why is there an obligation to fund these as opposed to just make them available? Out of financial prudence shouldn’t be on our nickel.

Q: In reference to Melissa’s memo, if there a need for having to restock more often than estimated, did the Subcommittee consider a cap on costs or how to re-budget? A: No because no sense of how much will be used or taken.

COMMENT: Whatever is free is taken in greater quantity than is needed.

Q: Is there any track record with other facilities and how much is taken and how do they know the costs? A: Library as an example but no data.

Q: Did you consider for a fee or some sort of alternative payment model? A: Payment model is well established. The issue about equity is both about gender and economics. To have a payment model goes against the spirit of the article.

COMMENT: Perhaps we could make it accessible in a more clever way in terms of the payment model.

COMMENT: Stuff being misappropriated might be remedied to have sign that says please just take what you need. Libraries are the shelter of last resort for some so not surprising things are taken if someone is going to need them later and they have no money. We could look at this again in 2 years if it seems cost prohibitive.

COMMENT: Harvard Kennedy School has implemented this but don’t know if they are tracking the loss rate. Always seems full.

Q: Have you thought about phasing this in instead of doing it all at once? A: The warrant article does just that and states an effective date is two years out to phase it in over a few budget cycles. Two special appropriations in this budget cycle that call for upgrades in our comfort stations in our parks/playgrounds so can be started now. Town will make decisions on how to prioritize and budget.

Q: Wonder if there are any grants from some of these companies to help fund these gender equity efforts. A: Typically the dispensers are branded by the provider but the cost is in the installation. Protects the product and diminish instinct to take a whole bunch at one time.

Q: In the next budget cycle how does something like this impact our other expenditure decisions whether it is $7,000 or $70,000? A: The folks formulating the budget will work it in or not work it in depending on how the money goes. In that we are renovating bathrooms in our parks, these products will fall into those renovation costs in some fashion – some
contingency expenses. Some of this will be taken up that way and the rest will be budgeted in the same way toilet paper is budgeted for.

COMMENT: It’s not that I object to spending but the principle of the thing that the Town could be providing other services without charge.

Q: Where will the funds be housed, in whose budgets? A: The Building Department’s budget.

Petitioner’s Closing Statement: Most of what has been raised tonight has been raised before – always the question of whether something is worth the expense on the taxpayer’s dime. In this case this is a fundamental issue of gender equity. Wonderful thing for Brookline to take the lead on this and we will be following in the footsteps of Seoul, South Korea and London – and schools, jails and homeless facilities will be required to do this once it passes the State legislature.

A MOTION was made and seconded to recommend FAVORABLE ACTION on Article 20 with the change indicated in the Subcommittee report. By a VOTE of 11 in favor, none opposed and 4 abstentions, the Advisory Committee recommends FAVORABLE ACTION on Article 20.

6. Review and possible reconsideration and vote on Article 18 Amend Section 8.6.7 of the Town’s General By-Laws pertaining to the restraint of dogs in designated off-leash areas. (Commissioner of Public Works)

Additional language to codify language about... “reasonable modifications for people with disabilities” which reiterates the obligation of the ADA.

Comment: This proposed language adds to confusion and it’s not clear what it accomplishes. Making reasonable modifications or accommodations for people with disabilities is required by State and federal law. This requirement applies to the Town’s by-laws as well and there is no need to add it here. Further, if this language is added to this by-law, why wouldn’t it be added to all the other Town’s by-laws?

There was no motion for reconsideration.

A MOTION was made and seconded to adjourn; there being no further business, the meeting adjourned at 9:05 p.m.

Documents Provided

- Admin and Finance Subcommittee Report on WA 3
- Admin and Finance Subcommittee Report on WA 7
- Admin and Finance Subcommittee Report on WA 8
- Finance Department Investment Policy Review
- Investment Policy
- Massachusetts List of Legal Investments
- Human Services Subcommittee Report on WA 20
- Article 20 Impact – M Goff Memo
- WA 18 Amended By-Law
• Capital Subcommittee Report on WA 6
BROOKLINE ADVISORY COMMITTEE
Administration and Finance Subcommittee
Report on Warrant Article 3

The Administration and Finance subcommittee of the Advisory Committee met on April 4th, 2019, for a discussion, public hearing, and vote on Article 3, submitted by the Town Treasurer/Collector:

To see if the Town will authorize the Town Treasurer, with the approval of the Selectmen, to enter into Compensating Balance Arrangement(s) for FY2018 in accordance with General Laws Chapter 44, Section 53F, or act on anything relative thereto.

Attending were A&F subcommittee members John Doggett, Dennis Doughty, and Neil Gordon, and Jeana Franconi, Finance Director, and Melissa Goff, Deputy Town Administrator.

RECOMMENDATION: By a vote of 3-0-0, the Administration and Finance subcommittee recommends a vote for FAVORABLE ACTION on Article 3.

BACKGROUND:
Favorable Action on Article 3 would authorize the Town Treasurer, with the approval of the Selectmen, to enter into compensating balance agreements for FY2020 in accordance with General Laws Chapter 44, Section 53F. These agreements would allow the Town to maintain specified amounts of deposits, which may or may not be interest bearing, in exchange for the reduction or elimination of cash payments for bank services.

DISCUSSION:
The proposed Town budget generally assumes that the Town’s available funds are invested in interest bearing accounts, and that banking services are paid for in the ordinary course. This authorization gives the Treasurer the authority to negotiate a reduction or elimination of fees for services, in exchange for deposits or Town funds in non-interest bearing accounts. Compensating balance agreements add value when the savings in fees more than offsets the loss of interest income, or when services can be bargained for among competing banks. They are a valuable cash management and services procurement tool. Town Meeting has authorized these arrangements since the mid-1980s.
The Administration and Finance subcommittee of the Advisory Committee met on April 4th, 2019, for a discussion, public hearing, and vote on Article 7, submitted by the Board of Selectmen:

To see if the Town will, in accordance with General Laws, Chapter 44, Section 64, authorize the payment of one of more of the bills of the previous years, which may be legally unenforceable due to the insufficiency of the appropriations therefore, and appropriate from available funds, a sum or sums of money therefore, or act on anything relative thereto.

Attending were A&F subcommittee members John Doggett, Dennis Doughty and Neil Gordon, and Melissa Goff, deputy Town Administrator.

RECOMMENDATION: The Administration and Finance subcommittee by a vote of 3–0–0 recommends a vote of NO ACTION on Article 7.

BACKGROUND:
General Laws, Chapter 44, Section 64, requires the specific appropriation of funds for the payment of bills from a prior fiscal year.

DISCUSSION:
As of the date of the subcommittee meeting, the Town has not identified any unpaid bills from a prior fiscal year.
The Administration and Finance subcommittee of the Advisory Committee met on April 4th 2019, for a discussion, public hearing, and vote on Article 8, submitted by the Board of Assessors:

To see if the Town will elect to establish an additional property tax exemption for fiscal year 2020 which shall be uniform for all exemptions, in accordance with Section 4 of Chapter 73 of the Acts of 1986, as amended by Chapter 126 of the Acts of 1988, and accept said Section 4, as amended, or act on anything relative thereto.

Attending were A&F subcommittee members John Doggett, Dennis Doughty and Neil Gordon, and Gary McCabe, Town Assessor, Melissa Goff, Deputy Town Administrator.

RECOMMENDATION: The Administration and Finance subcommittee by a vote of 3–0–0 recommends FAVORABLE ACTION on Article 8.

BACKGROUND: This article provides for an increase in the property tax exemptions for certain classes of individuals, including surviving spouses, the elderly, and the blind and disabled veterans. The proposed increases, which require annual reauthorizations, have been approved annually since FY1989.

These property tax exemptions, in their base amounts are mandated by State law. State law also provides for a local, optional increase in the mandated exemptions, of up to 100%.

DISCUSSION: The estimated annual cost of the increased property tax exemptions is approximately $54,000, an amount which is fairly stable year to year. About 107 individuals claimed these exemptions last year. The increased property tax exemptions are funded from the tax abatement overlay reserve account. Consequently, there is no impact on the Budget and no appropriation required by Town Meeting, only the granting of approval for the Board of Assessors.

The following is from the 2018 report. We were advised by the Mr. McCabe that there is just one less participant currently, in a category that was not specified. (The table will be updated for the Combined Reports.)

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<tr>
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I. GOVERNING AUTHORITY

The purpose of this document is to specify the policies and guidelines that provide for the prudent and productive investment of Town funds. The Town’s investment program is operated by the Town Finance Director/Treasurer in conformance with all applicable federal and state requirements, including MGL c.44, §§ 54 and 55.

This policy statement reflects the long-term policy guidelines that have been used by the Town’s management team and Public Investment Program. The Town Finance Director/Treasurer will review these policy statements with the Select Board each year, informing the public of the Town’s desire to maintain the highest standards of governance.

II. SCOPE

This policy applies to the investment of all of the Town’s funds, excluding the investment of employees’ retirement funds, other postretirement employee benefit (OPEB) funds and Library funds. Except for cash in certain restricted and special funds, the Town will consolidate cash and reserve balances from all funds to maximize earnings and to increase efficiencies with regard to investment pricing, safekeeping, and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with Generally Accepted Accounting Principles (GAAP).

III. INVESTMENT OBJECTIVES

The Town shall seek as high a level of investment income as is consistent with, first: the safety of principal, second: the provision of liquidity to meet daily cash flow requirements, and third: yield.

A. Safety of Principal

Safety of principal, the primary objective, shall be pursued in a number of ways.

1. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio by protecting against credit risks.
2. Investments shall be made in conformance with prudent guidelines for allowable instruments, credit quality, and maturities.
3. Adequate diversification of instruments, issuers, and maturities shall be maintained.
4. All deliverable securities shall be held by a third party custodian on the basis of delivery vs. payment to a custodian bank.
5. All repurchase agreements shall be fully collateralized, with a custodian bank receiving delivery of the collateral.
B. Liquidity

The investment portfolio shall be structured to meet all of the Town’s cash requirements that may reasonably be anticipated. Furthermore, since all cash requirements cannot be anticipated, the portfolio should consist mainly of custodial arrangements, investment pools or money market funds, securities or deposits with very short maturities, or securities with active secondary or resale markets.

C. Yield

The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account investment risk constraints and the Town’s liquidity requirements.

The portfolio shall be managed with the objective of exceeding the average of three-month U.S. Treasury Bill rates for the equivalent period. This index is considered a benchmark for near-riskless investment transactions and, therefore, comprises a minimum standard for the portfolio’s rate of return. The investment program shall seek to augment returns above this threshold, consistent with stated risk limitations and prudent investment principles.

While investments shall not be made for the purpose of trading or speculating as the dominant criterion, the Town may seek to enhance total portfolio return through active portfolio management. The prohibition on speculative investments precludes pursuit of gain or profit through unusual risk. Trading in response to changes in market value or market direction, however, is warranted under active portfolio management.

IV. STANDARDS OF CARE

A. Prudence

The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. The “prudent person” standard states that “investments shall be made with judgment and care – under circumstances then prevailing – which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.”

Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided deviations from expectations are reported in a timely fashion in writing and appropriate action is taken to control adverse developments.

B. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and
investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Town.

C. Delegation of Authority

Authority to manage the investment program is granted to the Finance Director/Treasurer. The Finance Director/Treasurer shall establish written procedures and internal controls for the operation of the investment program consistent with this investment policy. Procedures should include references to: safekeeping, delivery vs. payment, investment accounting, wire transfer agreements, and collateral/depository agreements. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Finance Director/Treasurer. The Finance Director/Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. The controls shall be designed to prevent and control losses of public funds arising from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees and officers.

V. FINANCIAL INSTITUTIONS, DEPOSITORIES, AND BROKER/DEALERS

The Town shall conduct business only with qualified financial institutions. The investment manager shall develop criteria for selecting brokers and dealers. An annual review of the financial condition and registration of qualified bidders will be conducted.

All repurchase agreement transactions will be conducted through primary dealers of the Federal Reserve Bank of New York or applicable state agencies with short-term debt ratings of at least A-1, P-1, or F-1, or qualified depositories as described in the appropriate Section, which have executed master repurchase agreements with the Town.

VI. INVESTMENT GUIDELINES

All investments must be made in securities authorized by MGL c.44, §§ 54 and 55 and this investment policy statement.

A. Suitable and Authorized Investments

The Town may invest in the following securities or deposits:

- In term deposits or certificates of deposit in trust companies, national banks, savings banks, banking companies, or cooperative banks.
- In obligations issued or unconditionally guaranteed by the United States government or one of its agencies.
- In United States government securities or securities of United States government agencies.
Money market mutual funds regulated by the Securities and Exchange Commission, whose portfolios consist only of dollar-denominated securities; and

Local government investment pools such as the Massachusetts Municipal Depository Trust and Massachusetts Municipal Depository Short Term Bond Fund.

Securities (i.e. corporate debt, listed stocks, or funds) which are legal for the investment of funds of savings banks under the laws of the Commonwealth

No investments may be made in “derivative” securities such as futures, swaps, options, interest-only or principal-only mortgage-backed securities, inverse floaters, CMT floaters, leveraged floaters, dual index floaters, COFI floaters, and range floaters. These restrictions apply to direct investments as well as to investments through custodial arrangements, pools, or money market funds discussed in applicable Sections. Thus, if a custodial arrangement, pool, or fund includes securities listed in this paragraph, the Town may not invest in shares or other interest in such custodial arrangement, pool, or fund.

The Town requires full collateralization on all demand deposit accounts including checking accounts, certificates of deposit, and money market accounts.

The Town shall not at any one time have on deposit in a bank, trust company, or banking company an amount exceeding 60% of the capital surplus of such bank, trust company, or banking company unless satisfactory security is given to it by such bank, trust company, or banking company for such excess.

**B. Diversification**

It is the policy of the Town to diversify its investment portfolio. To eliminate risk of loss resulting from the over-concentration of assets in a specific maturity, issuer, or class of securities, all cash and cash equivalent assets shall be diversified by maturity, issuer, and class of security. Diversification strategies shall include:

1. At the time of acquisition, no more than 10% of the overall portfolio may be invested in deposits with a single bank, unless the deposits are fully-insured or fully-collateralized, or in repurchase arrangements for a period longer than two business days conducted through a single dealer.

2. There is no limitation on the percentage of the overall portfolio that may be invested in: (1) U.S. government and agency obligations and in repurchase agreements fully collateralized by such securities, appropriate state pools, or an authorized custodial arrangement, pool, or money market fund, if permitted by state statute, specified in the appropriate Section.

3. Investments in securities that are not readily marketable, other than securities or deposits that mature within seven days may not exceed 10% of the portfolio’s net assets at the time of purchase.
This section does not apply to bank accounts used for the temporary deposit of receipts and deposits needed to cover disbursements that are expected to clear over the next seven days.

Investment decisions shall be based on the relative and varying yields and risks of individual securities and the Town’s liquidity requirements.

C. Social Responsibility
In addition to the objectives set forth in this policy, investments should be guided by socially responsible goals to the extent that such investments maintain diversification and achieve equivalent safety, liquidity and yield.

Investments are encouraged in entities that promote environmental sustainability, community development, diversity, fair labor practices and transparency/accountability in corporate governance. The Town will avoid investing in companies engaged in discrimination, human rights abuse, pornography, gambling and the production and distribution of tobacco, fossil fuels, nuclear power, weapons, and firearms.

VII. REPORTS
Quarterly and annual reports summarizing the investment portfolio by security types and maturities, and describing the portfolio’s performance relative to standard benchmarks (e.g., 90-day Treasury bills), shall be provided to Finance Director/Treasurer. A detailed portfolio listing, including cost, market valuations, maturities, and commentary on economic conditions, shall be provided with each report.

VIII. PORTFOLIO VALUATION
The market value of the investment portfolio shall be determined on at least a monthly basis. Significant deviations of market values to amortized costs shall be reported promptly to the Town Finance Director/Treasurer.

IX. ADOPTION
This policy shall be adopted by the Select Board. Any revisions must be approved by the Town Finance Director/Treasurer and Select Board.
List of legal investments

The Commonwealth of Massachusetts office of the Commissioner of Banks list of legal investments pursuant to General Laws chapter 167 section 15A as of July 1, 2018. Terence A. McGinnis, Commissioner of Banks.

List of legal investments

July 2018

This Legal List of Investments is prepared as of July 1, 2018. Investors are advised to take note of changes to individual investments on this List that occur after this date.

The following is a list of and related provisions regarding stocks, bonds, notes, railroad equipment trust certificates and other interest-bearing obligations which, in the opinion of the Division of Banks, are now legal investments, under the provisions of Massachusetts General Laws chapter 167, sections 15A-15K, inclusive.

As used throughout this document and in G.L. c. 167, sections 15A-15K, inclusive, the terms “legal list” and “legal investments” shall mean the list of securities approved for investment by the Commissioner. All references to the General Laws herein are as amended or added by Chapter 343 of the Acts of 2014.

An entity issuing stocks, bonds, notes or other interest-bearing obligations shall apply directly to the Commissioner of Banks and identify itself as being eligible for possible inclusion on the List under Sections 15E to 15K of G.L. c. 167, provided, however, that
investments governed by said Section 15B must follow the process for inclusion on the
List set out in that statute.

Approval of any security by the Commissioner of Banks for addition to or inclusion in the
List should not in any way be construed as a recommendation by the Division for
investment. Each investor has the responsibility of evaluating the merits of a particular
investment for the individual institution as well as determining whether that investment
meets the investor’s financial objectives.

For more information contact:

Andrea L. Cipolla, Chief Director
Commonwealth of Massachusetts Division of Banks
1000 Washington Street, 10th Floor
Boston, Massachusetts 02118-6400
(617) 956-1532

Federal, state, and international obligations

Statutory Requirements: (Now governed by M.G.L. c. 167, section 15C
(https://malegislature.gov/Laws/GeneralLaws/PartI/TitleXXII/Chapter167/Section15C))

An entity that may invest pursuant to section 15A or the legal list may invest in bonds,
notes or other interest-bearing obligations of the following classes:

1. United States: Direct obligations of the United States or in obligations that are
unconditionally guaranteed as to the payment of principal and interest by the United
States.

2. Massachusetts: Legally issued, assumed or unconditionally guaranteed bonds,
notes or other interest-bearing obligations of this Commonwealth, including legally
issued bonds, notes or other indebtedness of an entity established as a public
instrumentality by general or special law.
5. Other States: Legally issued, assumed or unconditionally guaranteed bonds, notes or other interest-bearing obligations of any state of the United States other than this Commonwealth, which has not, within the 20 years prior to the making of such investment, defaulted for a period of more than 120 days in the payment of any part of either principal or interest of any legally issued or assumed obligation; provided that the full faith and credit of such state shall be pledged for the payment of the principal and interest of such obligations.

4. Canada: Bonds, notes or other obligations issued, or guaranteed as to both principal and interest, by the Dominion of Canada or any of its provinces; provided (a) that such bonds, notes or obligations shall be payable in United States funds either unconditionally or at the option of the holder of the bonds, notes or other obligations; and (b) that at the date of investment the Dominion of Canada or the applicable province shall not have been in default in the payment of interest or principal of any of its obligations for a period in excess of 31 days at any time within the 20 years preceding such date of investment. Not more than 5% of the assets of an entity authorized to invest pursuant to section 15A or the legal list may be invested in obligations authorized under this paragraph.

5. Other International Obligations: Bonds, notes or obligations issued, assumed or guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank or the Asian Development Bank containing an unconditional promise to pay, or an unconditional guarantee of the payment of, the interest on the bonds, notes or obligations regularly and the principal of the bonds, notes or obligations by a specified date, in United States currency; provided that not more than 3% of the assets of an entity authorized to invest pursuant to section 15A or the legal list shall be invested in such bonds, notes or obligations; and provided, further, that the Commissioner may at any time on his or her own initiative suspend the authorization granted by this clause for periods as the Commissioner may determine.

6. Federal Agency Obligations:

a. Obligations of, or instruments issued by, and fully guaranteed as to principal and
interest by the Federal National Mortgage Association, established under the federal National Housing Act, 12 U.S.C. 1715 et seq., as amended;

b. Debentures, bonds or other obligations issued by any Federal Home Loan Bank or consolidated Federal Home Loan Bank debentures or bonds issued by the Federal Home Loan Bank Board under the Federal Home Loan Bank Act, 12 U.S.C. 1421 et seq., as amended;

c. Debentures issued by the Central Bank for Cooperatives or consolidated debentures issued by said central bank and the 12 regional banks for cooperatives under the Farm Credit Act, as amended;

d. Collateral trust debentures or other similar obligations issued by any federal intermediate credit bank or consolidated debentures or other similar obligations issued by the federal intermediate credit banks under the Federal Farm Loan Act, as amended;

e. Farm loan bonds issued by any federal land bank under the Federal Farm Loan Act, as amended;

f. Promissory notes representing domestic farm labor housing loans authorized under federal law when the notes are fully guaranteed as to principal and interest by the Farmers Home Administration of the United States Department of Agriculture;

g. Bonds, notes or obligations issued, assumed or guaranteed by the Export-Import Bank of the United States;

h. Obligations of any person, including any form of mortgage-backed security, as to which the payment of principal and interest according to the terms of such obligations shall be guaranteed by the Government National Mortgage Association under the provisions of the National Housing Act, as amended;

i. Certificates issued by the Federal Home Loan Mortgage Corporation representing
interests in mortgage loans made, acquired or participated in by said Federal Home Loan Mortgage Corporation;

j. System-wide obligations issued under the provisions of the Farm Credit Act, as amended, by the institutions included in the federal farm credit system.

Municipal obligations

Statutory Requirements: (Now governed by M.G.L. c. 167, section 15D)

(https://malegislature.gov/Laws/GeneralLaws/PartI/TitleXXII/Chapter167/Section15D)

An entity authorized to invest pursuant to section 15A or the legal list may invest in bonds, notes or other interest-bearing obligations of the following classes:

1. Massachusetts: Legally issued or assumed bonds, notes or other interest-bearing obligations of a county, city, town or legally established district of this Commonwealth.

2. Other States: Legally issued or assumed bonds, notes or other interest-bearing obligations of a county, city, town or legally established district outside of the Commonwealth; provided, however, that this clause shall not authorize investments in obligations of any city or town outside of the Commonwealth which have been in default for more than 120 days in the payment of any part of principal and interest of all bonds, notes or other interest-bearing obligations legal for investment under this section.

3. Full Faith and Credit Requirement: The full faith and credit of the county, city, town or district shall be pledged for the full payment of principal and interest of all bonds, notes or other interest-bearing obligations legal for investment under any provision of this section.

Railroad obligations
Statutory Requirements: (Now governed by M.G.L. c. 167, section 15E)
(https://malegislature.gov/Laws/GeneralLaws/PartI/TitleXXII/Chapter167/Section15E)

Bonds, notes or other interest-bearing obligations of railroad corporations subject to the conditions, limitations and requirements of section 15E.

Not more than 20% of the assets of the entity shall be invested in the railroad obligations.

**Railroad equipment obligations and trust certificates**

Investments in railroad equipment obligations shall be those of, or guaranteed by, a railroad incorporated in the United States or any state and which is doing business principally within the United States.

The outstanding Philadelphia Plan Equipment Trust Certificates of the following companies are legal.

- Burlington Northern Santa Fe
- Norfolk Southern Railway Company
- Union Pacific Railroad Company

**Telephone company obligations**

Statutory Requirements: (Now governed by M.G.L. c. 167, s. 15F)
(https://malegislature.gov/Laws/GeneralLaws/PartI/TitleXXII/Chapter167/Section15F)

Bonds, notes or other obligations of telephone companies subject to the conditions, limitations and statutory requirements of section 15F.

Not more than 20% of the assets of the entity shall be invested in the bonds of telephone companies.

All outstanding issues, which meet statutory requirements, of the following companies:

- AT & T, Inc.
- Carolina Telephone & Telegraph Company
- Indiana Bell Telephone Company
- United Telephone Company of Pennsylvania
- Verizon Florida, Inc. (formerly General Telephone Company of Florida)
- Verizon New England, Inc. (formerly New England Telephone & Telegraph Company)
- Verizon New Jersey, Inc. (formerly New Jersey Bell Telephone Company)
- Verizon New York, Inc. (formerly New York Telephone Company)
- Verizon, Northwest, Inc. (formerly General Telephone Company of the Northwest, Inc.)
- Verizon Pennsylvania, Inc. (formerly Bell Atlantic Pennsylvania)
- Verizon Virginia, Inc. (formerly Chesapeake & Potomac Telephone Company of Virginia)

Holders of obligations of companies affected by the mergers or acquisitions noted below should contact the appropriate service representative office of the company for further direction:

1. The merger of Bell Atlantic and GTE was finalized on June 30, 2000 under the new name of Verizon Communications.

2. SBC Communications completed the acquisition of Ameritech Corporation on October 8, 1999.

3. SBC Communications completed the acquisition of AT & T Corporation on November 21, 2005. See footnote.

4. AT & T completed the acquisition of Bell South Corporation on December 29, 2006.

5. CenturyTel, Inc., and EMBARQ merged on July 1, 2009 to become CenturyLink, Inc.

6. Frontier Communications Corporation acquired Verizon Communications, Inc. local exchange businesses in fourteen states effective July 1, 2010.

Gas, electric, light, and water obligations
Statutory Requirements: (Now governed by M.G.L. c. 167, s. 15G
(https://malegislature.gov/Laws/General Laws/PartI/TitleXXII/Chapter167/Section15G))

A. Massachusetts companies

Bonds, notes or other interest-bearing obligations of a gas, electric light or water company incorporated or doing business in this Commonwealth and subject to the control and supervision of the Commonwealth.

B. Other companies

Bonds of any company which at the time of the investment is incorporated under the laws of the United States or any state and transacting the business of supplying electrical energy or artificial gas or natural gas purchased from another company and supplied in substitution for or in mixture with artificial gas for light, heat, power and other purposes or transacting any or all of the business. The bonds shall be part of an original issue of not less than $25,000,000 in principal amount.

C. Investment limitations

Not more than 25% of the assets of the entity shall be invested in obligations under this section and no more than 4% shall be invested in the obligations of any 1 company.

- AEP Texas Central Company (formerly Central Power & Light Company)
- AEP Texas North Company (formerly West Texas Utilities Company)
- Allete (formerly Minnesota Power and Light)
- Alliant Energy (formerly Interstate Power Company)
- Atlantic City Electric Company
- Carolina Power & Light Company (d/b/a Duke Energy Progress, Inc.)
- Constellation Energy Group (formerly Baltimore Gas & Electric)
- Delmarva Power & Light Company
- Duke Energy Corporation
• Empire District Electric Company
• Eversource Energy
• Florida Power & Light Company
• Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)
• Gulf Power Company
• Hawaiian Electric Company
• Idaho Power Company
• Kentucky Utilities Company
• Louisville Gas and Electric Company
• Madison Gas & Electric Company (formerly MGE Energy)
• Narragansett Electric Company
• New England Power Company
• Northern States Power Company (Minnesota)
• Northern States Power Company (Wisconsin)
• OGE Energy (formerly Oklahoma Gas and Electric Company)
• Potomac Electric Power Company
• PPL Electric Utilities Corporation (formerly Pennsylvania Power & Light Company)
• Public Service Company of Oklahoma
• Public Service Electric & Gas Company
• South Carolina Electric & Gas Company
• Southern Indiana Gas & Electric Company
• Southwestern Electric Power Company
• Southwestern Public Service Company
• Virginia Electric & Power Company
• Wisconsin Electric Power Company
• Wisconsin Power & Light Company
• Wisconsin Public Service Corporation

Stock of banks and bank holding companies

Statutory Requirements: (Now governed by M.G.L. c. 167, s. 15H
(https://malegislature.gov/Laws/GeneralLaws/PartI/TitleXXII/Chapter167/Section15H) and 15I
(https://malegislature.gov/Laws/GeneralLaws/PartI/TitleXXII/Chapter167/Section15I))

An entity that may invest pursuant to section 15A or the legal list may invest in the common stock of

(i) a bank in stock form incorporated under the laws of and doing business within the Commonwealth; provided, however, that there shall be no preferred stock outstanding; or, in the common stock of a federally chartered bank in stock form doing business within the Commonwealth; provided, however that there shall be no preferred stock outstanding; provided further, that state-chartered or federally-chartered banks shall be well capitalized under bank regulatory criteria;

(ii) In the common stock of a state-chartered bank or federally chartered bank doing business anywhere within the United States, which is a member of the Federal Reserve System and is well capitalized under bank regulatory criteria;

(iii) In the common stock of a bank holding company as defined in chapter 167A; provided, however, that the stock shall be received pursuant to an offer made by the bank holding company to exchange shares of its common stock for shares of a bank in stock form incorporated under the laws of the Commonwealth or for shares of a federally chartered bank doing business in the Commonwealth; or provided, however, that the stock shall be received pursuant to a plan for the merger or consolidation of the bank with or into or the transfer, sale or exchange of property or of assets of the bank or with a bank in stock form incorporated under the laws of the Commonwealth or a federally chartered bank doing business in the Commonwealth the stock of the bank, as the case may be, shall be at the time owned by the bank holding company.
(iv) In the common stock of a bank holding company as defined in said chapter 167A acquired otherwise than as set forth in the first paragraph or in the common stock of a bank holding company as defined in the federal Bank Holding Company Act of 1956, 12 U.S.C. 1841 et seq.; provided, however, that the holding company shall own 80 per cent or more of the voting stock of the qualifying bank; provided further, that if at any time after an investment in the common stock of the bank holding company, no bank of the holding company shall meet the requirements of clauses (iii) or (iv), the holding company’s stock shall be disposed of within the reasonable time as the Commissioner shall determine; and

(v) In the common stock of a company as defined in chapter 167A or in said federal Bank Holding Company Act of 1956; provided, however, that the banking institution or bank represents at least 50% of the company’s assets at book value at the end of its fiscal year immediately preceding the date of investment or at the date of investment in the case of a newly formed company.

(vi) In the purchase of the whole or any part of the stock of a savings bank, co-operative bank, federal savings and loan association or federal savings bank; provided, however, that the bank or association shall be well capitalized under bank regulatory criteria.

Insurance company stocks

Statutory Requirements: (Now governed by M.G.L. c. 167, section 15J
(https://malegislature.gov/Laws/GeneralLaws/PartI/TitleXXII/Chapter167/Section15J))

An entity that may invest pursuant to section 15A or the legal list may invest in the capital stock of any insurance company that may conduct a fire and casualty insurance business; provided, however that no insurance stock shall be purchased if the cost of the insurance stock added to the cost of the insurance stocks and bank stocks already owned shall exceed 66 2/3% of the total of the assets of the entity.

Bank debentures and notes

Statutory Requirements: (Now governed by M.G.L. c. 167, section 15K
(https://malegislature.gov/Laws/GeneralLaws/PartI/TitleXXII/Chapter167/Section15K))
An entity that may invest pursuant to section 15A or the legal list may invest in the securities of any of the following classes: debentures, convertible debentures, notes or other evidences of indebtedness of a banking corporation in the common stock of which the corporation may invest pursuant to paragraph 1 of section 15H; provided, however, that the entity that may invest pursuant to said section 15A or the legal list shall be well capitalized under regulatory criteria; or of a banking corporation in the common stock of which the corporation may invest pursuant to paragraph 2 of said section 15H shall be well capitalized under regulatory criteria.

Other obligations

(Now governed by M.G.L. c. 167, section 15B

https://malegislature.gov/Laws/GeneralLaws/PartI/TitleXXII/Chapter167/Section15b)

- Massachusetts Bay Transportation Authority: Various Issues²
- Massachusetts Port Authority: Various Issues
- Massachusetts Turnpike Authority: Various Issues³
- Tennessee Valley Authority: Various Issues
- Washington D.C. Metropolitan Area Transit Authority: Various Issues

Common and preferred stocks

(Now governed by M.G.L. c. 167, section 15B

https://malegislature.gov/Laws/GeneralLaws/PartI/TitleXXII/Chapter167/Section15b)

Pursuant to M.G.L. c. 167, s. 15B(g), not more than 10% of the assets of the entity shall be invested in investments authorized under this section.

Abbott Laboratories

- Abbott Laboratories
- Altria Group (formerly Philip Morris Companies)
- American International Group, Inc.
- Bank of America Corporation
- Bristol Myers Squibb Company
- Coca-Cola Company
- Consolidated Edison
- Eli Lilly & Company
- Emerson Electric Company
- General Electric Company
- General Mills, Inc.
- Hewlett-Packard Company
- Johnson & Johnson
- Kimberly-Clark Corporation
- McDonald’s Corporation
- Merck & Co., Inc. (merged with Schering-Plough Corporation)
- PepsiCo, Inc.
- Pfizer, Inc.
- Procter & Gamble Company
- Rockwell Automation (formerly Rockwell International Corporation)
- Southern Company
- Unilever N. V.

**Investment funds**

As provided under [General Laws chapter 167, section 15B](https://malegislature.gov/Laws/GeneralLaws/PartI/TitleXXI/Chapter167/Section15b), such list shall include the name of any investment fund, approved by the commissioner, which invests only in such stocks, bonds, notes and other interest-bearing obligations which are legal
investments as provided herein. The shares of any such investment fund so approved shall be legal investments pursuant to this section to the same extent as any such stocks, bonds, notes and other interest bearing obligations.

Pursuant to General Laws chapter 167, s. 15B(g), not more than 10% of the assets of the entity shall be invested in investments authorized under this section.

BLACKROCK/iSHARES EXCHANGE TRADED FUNDS:

- iShares U.S. Treasury Bond ETF
- iShares Treasury Floating Rate Bond ETF
- iShares Short Treasury Bond ETF
- iShares 1-3 Year Treasury Bond ETF
- iShares 3-7 Year Treasury Bond ETF
- iShares 7-10 Year Treasury Bond ETF
- iShares 10-20 Year Treasury Bond ETF
- iShares 20 Year+ Treasury Bond ETF
- iShares Agency Bond ETF
- iShares TIPS Bond ETF
- iShares 0-5 Year TIPS Bond ETF
- iShares GNMA Bond ETF
- iShares MBS ETF

BLACKROCK PROVIDENT INSTITUTIONAL FUNDS:

- T-Fund

DREYFU:

- Government Cash Management
- Treasury & Agency Cash Management
FEDERATED INVESTORS FUNDS:

- Federated Government Income Trust
- Federated Government Ultrashort Duration Fund

FIDELITY:

- Fidelity Investments Money Market Treasury Portfolio - Class I (formerly Fidelity Treasury Portfolio)
- Fidelity Treasury Only Money Market Fund

RBC:

- RBC US Government Money Market Fund: Institutional Classes 1 and 2

TRANSWESTERN CAPITAL:

- Institutional Short Duration Government Bond Fund

TRUST FOR CREDIT UNIONS:

- Ultra Short Duration Portfolio
- Short Duration Portfolio

UBS GLOBAL ASSET MANAGEMENT:

- UBS Select Treasury Institutional Fund

Footnotes

1 SBC Communications completed the acquisition of AT & T Corporation on November 21, 2005. Following the acquisition, SBC adopted AT&T, Inc. as its name.
2. Massachusetts transportation agencies, including the Massachusetts Bay Transportation Authority, were integrated into the Massachusetts Department of Transportation effective November 1, 2009.

3. Massachusetts transportation agencies, including the Massachusetts Turnpike Authority, were integrated into the Massachusetts Department of Transportation effective November 1, 2009.
The Administration and Finance subcommittee of the Advisory Committee met on April 4th, 2019, for a review of the Finance Department Investment policy as a result of question arising from the Advisory Committee’s review of the Finance Department budget in March.

Attending were A&F subcommittee members John Doggett, Dennis Doughty, and Neil Gordon, and Jeana Franconi, Finance Director.

BACKGROUND:

Questions arose in the AC review such as What are the funds (line items) and amounts that are being invested? What is the liquidity need of these fund line items? What is the current allocation of the invested funds? What securities are the Town permitted to invest in? What are the current holdings? Who is providing advice on risk, portfolio allocation and investments? Who decides what level of risk is acceptable? What is the investment policy and guidelines currently? What has the investment policy and guidelines for these funds been historically?

DISCUSSION:

The attached documents to this report were discussed. The Finance Director (FD) pointed out that the 6% investment return that had sparked the discussion and questions at the AC was for FY18, not FY19 as was reported.

The line item funds, current balance, liquidity needs and asset allocation are contained in the table below:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Balance</th>
<th>Liquidity Need</th>
<th>Asset Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Cash</td>
</tr>
<tr>
<td>Stabilization</td>
<td>$6,458,432</td>
<td>-</td>
<td>5.00%</td>
</tr>
<tr>
<td>Cemetery</td>
<td>$1,572,032</td>
<td>100,000</td>
<td>1.71%</td>
</tr>
<tr>
<td>Cemetery Lots</td>
<td>$206,414</td>
<td>10,000</td>
<td>2.01%</td>
</tr>
<tr>
<td>Scholarships</td>
<td>$3,319,140</td>
<td>230,000</td>
<td>2.29%</td>
</tr>
<tr>
<td>Trust Funds</td>
<td>$5,016,890</td>
<td>-</td>
<td>1.63%</td>
</tr>
<tr>
<td>General Fund</td>
<td>$6,989,265</td>
<td>Varies</td>
<td>0.22%</td>
</tr>
</tbody>
</table>
The Town is permitted to invest in holdings on the MA Legal List of Investments, a copy of which is attached.

The Town’s current holdings include:

**Fixed Income**

<table>
<thead>
<tr>
<th>Holding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal National Mortgage Assoc.</td>
</tr>
<tr>
<td>Federal Home Loans Bank</td>
</tr>
<tr>
<td>Federal Home Loans Mortgage Corp</td>
</tr>
<tr>
<td>Federal Farm Credit Bank</td>
</tr>
<tr>
<td>US Treasury Notes</td>
</tr>
</tbody>
</table>

**Equities**

<table>
<thead>
<tr>
<th>Holding</th>
<th>Holding</th>
<th>Holding</th>
<th>Holding</th>
<th>Holding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abbott Laboratories</td>
<td>Consolidated</td>
<td>HP Inc.</td>
<td>PepsiCo</td>
<td></td>
</tr>
<tr>
<td>Altria Group Inc.</td>
<td>Edison</td>
<td>Johnson &amp; Johnson</td>
<td>Pfizer</td>
<td></td>
</tr>
<tr>
<td>Bank of America</td>
<td>Emerson Electric</td>
<td>Kimberly Clark</td>
<td>Proctor &amp; Gamble</td>
<td></td>
</tr>
<tr>
<td>Bristol Myers Squibb</td>
<td>General Electric</td>
<td>McDonalds</td>
<td>Rockwell Automation</td>
<td></td>
</tr>
<tr>
<td>Coca Cola</td>
<td>General Mills</td>
<td>Merck</td>
<td>Southern Co</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Unilever</td>
<td></td>
</tr>
</tbody>
</table>

The financial advisers to the Finance Department are Morgan Stanley and Rockland Trust.

The level of risk is guided by the Investment Policy and determined by the Finance Director/Treasurer with the assistance of Financial Advisors. The Cemetery Board votes its own asset allocation.

The Town’s Investment Policy is attached. It was formally adopted on 1/29/19 but has been in place since the FD’s employment with the Town. Prior to that, the Town did not have a formal policy and was not adhering to the MA Legal List of Investments. In FY18, the FD moved all investments in accordance with the investment policy. With good timing, the Town sold off some inappropriate holdings which aided in the 6% rate of return. The FD also moved additional funds such as the Stabilization Fund from a money market into an investment account as listed above.
The Committee noted that the Mass State regulations permitted 10% of “the assets of the entity” to be invested in stocks and asked 10% of what assets were being counted? The FD answered that the General fund, some $70 million was considered the “assets of the entity”.

The Subcommittee noted that the Altria investment is contrary to the social responsibility investment policy. The FD responded that there was a minor position in that equity and that the investment manager had been asked to divest it.

The Subcommittee was satisfied by the answers to the questions that had been raised and a report would be issued to the full Advisory Committee.

There was no formal vote taken.

Documents:
Mass List of Legal Investments
Finance Department Investment Policy
The Capital Subcommittee held a public hearing on Article 6 on March 19 at 5:30 pm in Room 308. Attending the hearing were subcommittee members Cliff Brown, Pam Lodish, Amy Hummel, John VanScoyoc, Harry Friedman, and Carla Benka; Building Commission member George Cole; Deputy Town Administrator Melissa Goff; Assistant Town Administrator Justin Casanova-Davis; Director of Engineering Peter Ditto; Director of Parks and Open Space Erin Gallentine; Acting Director of Recreation Leigh Jackson; Building Department staff member Ray Masek; Park and Recreation members John Bain and Nancy O’Connor; Town Meeting members Lynda Roseman, Kim Smith and Scott Englander; Advisory Committee member Alisa Jonas; and members of the public Rosanna Cavallano, John Dempsey, and others.

Summary
Article 6 has been submitted to close out any Special Appropriations and/or rescind any unneeded Bond Authorizations.

Background
An article similar to Article 6 is submitted each year by the Select Board to close out any Special Appropriations and/or rescind any unneeded Bond Authorizations.

Section 2.1.4 of the Town’s By-Laws requires that each Annual Town Meeting include a Warrant Article to
1) show the status of all special appropriations to ensure that surplus funds, if any, are managed in a timely fashion;
2) identify the unused portion of borrowing authorization that requires rescission.

Discussion
There are two parts to Article 6. The first deals with Special Appropriations Closeouts. Under state statute, surplus funds for revenue-financed capital projects are transferred to free cash at the end of the respective fiscal year. (Bond finance accounts that have surpluses require Town Meeting to rescind the authorization, resulting in the reduction of the level of outstanding debt.)

Attached to this report is information on the status of funds for capital projects (Special Appropriations) that are debt-finance or revenue-funded. No action is required if the surpluses are returned to Free Cash. The Comptroller has the statutory authority to close out the unexpended balances in the accounts.

The second part of Article 6 raises the question of whether the bond authorization for a new HVAC system for the Driscoll School (Item #70 of Section 13 of Article 7 of the 2018 Annual Town Meeting) in the amount of $4,000,000 is still needed.
Should next month’s override vote be successful, the existing school will be replaced, therefore this bond authorization will no longer be necessary. Should the override fail and the Select Board not call for a debt exclusion vote for only Driscoll, then the bond authorization could be put towards addressing the most basic renovation/replacement needs of the building which, according to JLA’s estimate, total approximately $39.4 million.

There is also a connection between the bond authorization for Driscoll’s HVAC system and the 9th School project. Should next month’s override vote be successful, the debt service payments for the acquisition of the Oak Street properties would be covered by the override funds. Should the Baldwin project not move forward, the debt service payments for the Oak Street properties, already approved by Town Meeting, would revert to within the levy (6% for the CIP). Rescinding the Driscoll HVAC bond authorization would lessen the need to postpone other capital projects in order to accommodate the debt service for the acquisition of the townhouses.

**Recommendation**
On March 19, the Capital Subcommittee recommended postponing a vote until after May 7th.
<table>
<thead>
<tr>
<th>Project Description</th>
<th>Revised Budget</th>
<th>YTD Expended</th>
<th>YTD Encumbered</th>
<th>Available</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIRE ENGINE TOWER #1 REPLACEMENT</td>
<td>4,819</td>
<td>0</td>
<td>0</td>
<td>4,819</td>
<td>Delevery complete. Equipment purchases on-going.</td>
</tr>
<tr>
<td>FLEET MAINT FACILITY &amp; TRAINING</td>
<td>3,799,263</td>
<td>2,032,988</td>
<td>1,765,280</td>
<td>994</td>
<td>Still under construction.</td>
</tr>
<tr>
<td><strong>FIRE CAPITAL</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACQUISITION OF 111 CYPRESS ST</td>
<td>352,093</td>
<td>203,401</td>
<td>7,740</td>
<td>140,953</td>
<td>Ongoing - legal, relocation expenses</td>
</tr>
<tr>
<td>15-19 OAK ST ACQUISITION</td>
<td>4,700,000</td>
<td>4,700,000</td>
<td>0</td>
<td>0</td>
<td>complete</td>
</tr>
<tr>
<td>REP/REN UNIFIED ARTS BUILDING</td>
<td>25,960</td>
<td>4,330</td>
<td>0</td>
<td>21,631</td>
<td>Ongoing project next phase</td>
</tr>
<tr>
<td>ROOF REPAIRS AND REPLACEMENT</td>
<td>13,240</td>
<td>0</td>
<td>13,240</td>
<td>0</td>
<td>Ongoing program</td>
</tr>
<tr>
<td>COOLIDGE CORNER SCHOOL RENOVATION</td>
<td>26,163,176</td>
<td>13,563,717</td>
<td>4,157,056</td>
<td>8,442,404</td>
<td>Ongoing, waiting for MSBA Audit and closeout</td>
</tr>
<tr>
<td>ENVELOPE FENESTRATION</td>
<td>25,129</td>
<td>25,129</td>
<td>0</td>
<td>0</td>
<td>Complete</td>
</tr>
<tr>
<td>ROOF REPAIRS AND REPLACEMENT</td>
<td>1,144,296</td>
<td>379,950</td>
<td>413,602</td>
<td>350,745</td>
<td>Ongoing program</td>
</tr>
<tr>
<td>ENVELOPE FENESTRATION</td>
<td>1,962,080</td>
<td>1,001,793</td>
<td>138,760</td>
<td>821,527</td>
<td>Ongoing program</td>
</tr>
<tr>
<td>HIGH SCHOOL SCHEMATIC DESIGN</td>
<td>186,476</td>
<td>186,476</td>
<td>0</td>
<td>0</td>
<td>complete</td>
</tr>
<tr>
<td>DRISCOLL SCHOOL REHABILITATION</td>
<td>4,000,000</td>
<td>0</td>
<td>4,000,000</td>
<td>0</td>
<td>On hold - combined with Driscoll School Replacement Project</td>
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<tr>
<td>BHS RENOVATION/EXPANSION</td>
<td>189,200,000</td>
<td>5,234,999</td>
<td>11,465,161</td>
<td>172,499,841</td>
<td>Ongoing program</td>
</tr>
<tr>
<td><strong>BUILDING CAPITAL</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>MUDDY RIVER RESTORATION</td>
<td>745,000</td>
<td>585,533</td>
<td>0</td>
<td>159,467</td>
<td>In Process: Phase II construction going out to bid 2019.</td>
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<td>NEWTON ST LANDFILL</td>
<td>8,092</td>
<td>130</td>
<td>7,000</td>
<td>962</td>
<td>Rear Landfill Capped, reviewing finalization of project.</td>
</tr>
<tr>
<td>WASTEWATER SYSTEM IMP</td>
<td>994,419</td>
<td>243,985</td>
<td>171,035</td>
<td>579,399</td>
<td>Phase 2 on-going</td>
</tr>
<tr>
<td>RESERVOIR AT FISHER HILL PURCH</td>
<td>9,361</td>
<td>6,700</td>
<td>2,661</td>
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<tr>
<td>CARLTON ST FOOTBRIDGE RESTORAT</td>
<td>1,072,390</td>
<td>7,339</td>
<td>50,454</td>
<td>1,014,597</td>
<td>100% P.S.E documents sumitted to MADOT. Open bids 9/2019</td>
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<td>STORM DRAIN IMPROVEMENTS</td>
<td>11,276</td>
<td>1,080</td>
<td>2,217</td>
<td>7,980</td>
<td>On-going</td>
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<td>WATER MAIN IMPROVEMENTS</td>
<td>5,076</td>
<td>0</td>
<td>0</td>
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<td>WALDSTEIN PLAYG/WARNEN FIELD/P</td>
<td>10,051</td>
<td>7,611</td>
<td>2,440</td>
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<td>NEWTON ST LANDFILL CLOSE</td>
<td>2,227,797</td>
<td>1,561,722</td>
<td>143,781</td>
<td>522,293</td>
<td>Rear Landfill Capped, reviewing finalization of project.</td>
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<td>VILLAGE SQUARE IMPROVEMENTS</td>
<td>1,200,000</td>
<td>0</td>
<td>1,200,000</td>
<td>0</td>
<td>The Town’s remaining obligation to GE is $1.0 million construction match - which has been committed via Non-Participating Work Agreement</td>
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<td>SINGLETREE TANK IMPROVEMENTS</td>
<td>340,000</td>
<td>192,076</td>
<td>1,624</td>
<td>146,300</td>
<td>Ongoing project</td>
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<td>SINGLETREE GATEHOUSE IMPROVEMENTS</td>
<td>320,000</td>
<td>83,524</td>
<td>72,321</td>
<td>164,155</td>
<td>Ongoing project</td>
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<tr>
<td>PIERCE PLAYGROUND</td>
<td>2,369</td>
<td>2,369</td>
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<td>WASTEWATER SYSTEM IMP</td>
<td>3,000,000</td>
<td>53,518</td>
<td>1,522,270</td>
<td>1,424,212</td>
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<td>99,076</td>
<td>50,981</td>
<td>7,950</td>
<td>40,145</td>
<td>In process: Fence gates and panels in fabrication.</td>
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<td>74,000</td>
<td>25,850</td>
<td>161,748</td>
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<td>2,200,000</td>
<td>0</td>
<td>0</td>
<td>2,200,000</td>
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<td>0</td>
<td>0</td>
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<td>Phase 2 on-going</td>
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<td>0</td>
<td>2,019,055</td>
<td>430,945</td>
<td>In process: Construction to start in 2019.</td>
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<td>DPW CAPITAL</td>
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<td>GOLF COURSE IMPROVEMENTS</td>
<td>765,000</td>
<td>0</td>
<td>765,000</td>
<td>0</td>
<td>For on-going work including drainage, bunkers, and cart paths.</td>
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<td>Account</td>
<td>Account Name</td>
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<td>YTD Expended</td>
<td>YTD Encumbered</td>
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<td>K017</td>
<td>TOWN FURNITURE UPGRADES</td>
<td>72,575</td>
<td>10,981</td>
<td>12,904</td>
<td>48,690</td>
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<td>SCHOOL FURNITURE UPGRADES</td>
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<td>85,894</td>
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<td>RIVERWAY BKE/PED PATH</td>
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<td>6,026</td>
<td>193,304</td>
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<td>IT HARDWARE-SOFTWARE</td>
<td>60,648</td>
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<td>DATAROOM UPGRADES</td>
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<td>35,500</td>
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<td>CAD System Upgrade</td>
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<td>0</td>
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<td>FIRE ENGINE 6 REPLACEMENT</td>
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<td>ENERGY MANAGEMENT SYSTEMS</td>
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<td>69,691</td>
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<td>TOWN-SCHOOL SECURITY-LIFE SAFETY</td>
<td>130,000</td>
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<td>RESERVOIR GATEHOUSE</td>
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<td>PUTTERHAM BATHROOM</td>
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<td>ADA RENOVATIONS</td>
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<td>721,805</td>
<td>737,258</td>
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<td>DEVOTION SCHOOL RENOVATION</td>
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<td>GARAGE FLOOR SEALANTS</td>
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<td>DEVOTION HOUSE / PUTTERHAM SCHOOL</td>
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<td>COOLIDGE CORNER LIBRARY</td>
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<td>499</td>
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<td>DRISCOLL SCHOOL HVAC</td>
<td>147,499</td>
<td>28,107</td>
<td>82,060</td>
<td>36,792</td>
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<td>SCHOOL EXPANSION STUDIES</td>
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<td>K148</td>
<td>TOWN REHAB/UPGRADE</td>
<td>64,793</td>
<td>48,922</td>
<td>15,871</td>
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<td>SCHOOL/REHAB/UPGRADE</td>
<td>254,845</td>
<td>254,846</td>
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<td>0</td>
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<td>K154</td>
<td>9th SCHOOL FEAS/SCHEMATIC</td>
<td>2,234,485</td>
<td>629,357</td>
<td>1,284,388</td>
<td>320,740</td>
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<tr>
<td>K157</td>
<td>PUBLIC SAFETY HVAC</td>
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<td>124,965</td>
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<tr>
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<td>HVAC EQUIPMENT</td>
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<td>0</td>
<td>29,230</td>
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<td>K162</td>
<td>CLASSROOM CLIMATE CONTROL</td>
<td>225,000</td>
<td>221,056</td>
<td>2,000</td>
<td>1,944</td>
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<td>PUBLIC BUILDING FIRE ALARM UPGRADES</td>
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<td>23,275</td>
<td>226,725</td>
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<td>DRISCOLL SCHOOL SCHEMATIC DESIGN</td>
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<td>37</td>
<td>1,179,260</td>
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<tr>
<td>K051</td>
<td>TREE MANAGEMENT</td>
<td>315,399</td>
<td>91,075</td>
<td>152,632</td>
<td>71,692</td>
</tr>
<tr>
<td>K052</td>
<td>BICYCLE IMPROVEMENTS</td>
<td>254,621</td>
<td>28,020</td>
<td>42,371</td>
<td>184,230</td>
</tr>
<tr>
<td>K054</td>
<td>STREET LIGHTING REPLACEMENT</td>
<td>55,003</td>
<td>22,851</td>
<td>2,425</td>
<td>29,727</td>
</tr>
<tr>
<td>K055</td>
<td>CARLTON STREET FOOTBRIDGE</td>
<td>94,186</td>
<td>49</td>
<td>0</td>
<td>94,137</td>
</tr>
<tr>
<td>K056</td>
<td>SIDEWALK IMPROVEMENTS</td>
<td>644,668</td>
<td>193,358</td>
<td>7,188</td>
<td>444,122</td>
</tr>
</tbody>
</table>

Sub-Total Building Dept 10,462,187 3,778,272 3,621,841 3,062,074

<table>
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<tr>
<th>Account</th>
<th>Account Name</th>
<th>Revised Budget</th>
<th>YTD Expended</th>
<th>YTD Encumbered</th>
<th>Available Balance</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>K051</td>
<td>TREE MANAGEMENT</td>
<td>315,399</td>
<td>91,075</td>
<td>152,632</td>
<td>71,692</td>
<td>In progress</td>
</tr>
<tr>
<td>K052</td>
<td>BICYCLE IMPROVEMENTS</td>
<td>254,621</td>
<td>28,020</td>
<td>42,371</td>
<td>184,230</td>
<td>In progress</td>
</tr>
<tr>
<td>K054</td>
<td>STREET LIGHTING REPLACEMENT</td>
<td>55,003</td>
<td>22,851</td>
<td>2,425</td>
<td>29,727</td>
<td>In the process of closing project, finalizing counts and inventory.</td>
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<tr>
<td>K055</td>
<td>CARLTON STREET FOOTBRIDGE</td>
<td>94,186</td>
<td>49</td>
<td>0</td>
<td>94,137</td>
<td>100% P.S &amp; E documents submitted to MADOT. Open bids 9/2019</td>
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<tr>
<td>K056</td>
<td>SIDEWALK IMPROVEMENTS</td>
<td>644,668</td>
<td>193,358</td>
<td>7,188</td>
<td>444,122</td>
<td>Ongoing project. Opening bids 4/2019</td>
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</tbody>
</table>

Available Budget Report - Special Warrant Articles (Revenue-Financed) for Fiscal Year 2019 as of 3/14/19
### Available Budget Report - Special Warrant Articles (Revenue-Financed) for Fiscal Year 2019 as of 3/14/19

<table>
<thead>
<tr>
<th>Account</th>
<th>Account Name</th>
<th>Revised Budget</th>
<th>YTD Expended</th>
<th>YTD Encumbered</th>
<th>Available Balance</th>
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<tr>
<td>K058</td>
<td>STREET REHABILITATION</td>
<td>4,717,769</td>
<td>1,919,502</td>
<td>1,238,006</td>
<td>1,560,201</td>
<td>On going project. Consultant preparing conceptual designs.</td>
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<td>K065</td>
<td>RIVERWAY PARK IMPROVEMENT</td>
<td>86,369</td>
<td>0</td>
<td>0</td>
<td>86,369</td>
<td>On Hold due to Muddy River Restoration Project</td>
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<tr>
<td>K066</td>
<td>PLAYGROUND, FENCE, FIELD, EQUIPMENT</td>
<td>549,264</td>
<td>183,267</td>
<td>272,415</td>
<td>93,582</td>
<td>In progress</td>
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<td>K069</td>
<td>TENNIS/BASKETBALL COURT REHAB</td>
<td>193,385</td>
<td>0</td>
<td>0</td>
<td>193,385</td>
<td>Awaiting FY20 funding to move into construction</td>
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<td>K070</td>
<td>LARZ ANDERSON PARK</td>
<td>1,077,911</td>
<td>49,027</td>
<td>204,623</td>
<td>824,261</td>
<td>Design &amp; Construction Bid Documents In Progress.</td>
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<td>K073</td>
<td>TOWN-SCHOOL GROUNDS REHAB</td>
<td>214,864</td>
<td>77,386</td>
<td>58,737</td>
<td>78,741</td>
<td>In progress</td>
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<td>K078</td>
<td>MUDY RIVER REMEDIATION</td>
<td>1,218,495</td>
<td>1,000</td>
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<td>1,317,495</td>
<td>Phase II Portion of the Project in Design/Engineering Phase</td>
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<td>TRAFFIC CALMING</td>
<td>121,779</td>
<td>72,645</td>
<td>22,638</td>
<td>28,496</td>
<td>In progress</td>
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<td>MOUNT PIONEER ST TRAFFIC SIGNAL</td>
<td>410,101</td>
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<td>410,101</td>
<td>Waiting on MADOT to reconstr St Mark's St. bridge.</td>
</tr>
<tr>
<td>K093</td>
<td>WATER METER REPLACEMENT</td>
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<td>218,186</td>
<td>23,812</td>
<td>25,000</td>
<td>On-going (year 2 of 4-year changout)</td>
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<tr>
<td>K096</td>
<td>PARKING METERS</td>
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<td>9,710</td>
<td>On going project</td>
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<td>K097</td>
<td>LANDFILL SETTLEMENT</td>
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<td>138,933</td>
<td>Preparing final paper work to closeout project.</td>
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<td>MUNICIPAL SERVICE CENTER REPAIRS</td>
<td>26,440</td>
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<td>995</td>
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<td>Ongoing Project</td>
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<td>BILLY WARD PLAYGROUND</td>
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<td>K115</td>
<td>OLD BURIAL GROUNDS</td>
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<td>94,377</td>
<td>Construction Bid Documents In Progress.</td>
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<td>PARK COMFORT STATIONS</td>
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<td>In progress</td>
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<td>K124</td>
<td>WOODLAND RD / HAMMOND ST CROSSING STUDY</td>
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<td>15,600</td>
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<td>BROOKLINE AVE PLAYGROUND</td>
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<td>146,628</td>
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<td>Playground parking area and pathway to be completed 2019.</td>
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<td>MBTA TRAFFIC SIGNALIZATION</td>
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<td>50,000</td>
<td>Waiting on MBTA to allocate resources to implement TSP</td>
</tr>
<tr>
<td>K136</td>
<td>COREY HILL PLAYGROUND</td>
<td>586</td>
<td>586</td>
<td>0</td>
<td>0</td>
<td>Complete</td>
</tr>
<tr>
<td>K137</td>
<td>EMERSON GARDEN PLAYGROUND</td>
<td>115,124</td>
<td>93,797</td>
<td>7,931</td>
<td>13,396</td>
<td>Splash pad and drainage work to be completed 2019.</td>
</tr>
<tr>
<td>K141</td>
<td>DEAN RD/CHESTNUT HILL AVE TRAFF SIGNAL</td>
<td>260,000</td>
<td>0</td>
<td>0</td>
<td>260,000</td>
<td>Design being completed by consultant</td>
</tr>
<tr>
<td>K142</td>
<td>WINTHROP PATH REHABILITATION</td>
<td>65,000</td>
<td>0</td>
<td>0</td>
<td>65,000</td>
<td>Repair work to be done summer 2019</td>
</tr>
<tr>
<td>K143</td>
<td>BROOKLINE RESERVOIR PARK</td>
<td>81,269</td>
<td>60,737</td>
<td>20,532</td>
<td>0</td>
<td>Complete</td>
</tr>
<tr>
<td>K144</td>
<td>HARRY DOWNES FIELD &amp; PLAYGROUND RENOVATION</td>
<td>50,967</td>
<td>39,170</td>
<td>11,797</td>
<td>0</td>
<td>Complete</td>
</tr>
<tr>
<td>K150</td>
<td>DAMS PATH FOOTBRIDGE</td>
<td>40,000</td>
<td>4,000</td>
<td>0</td>
<td>0</td>
<td>RFP for feasibility study due 4/2019</td>
</tr>
<tr>
<td>K151</td>
<td>MURPHY PLAYGROUND</td>
<td>70,000</td>
<td>4,500</td>
<td>0</td>
<td>65,500</td>
<td>Engineering review complete. Design to commence in 2019.</td>
</tr>
<tr>
<td>K152</td>
<td>STORMWATER IMPROVEMENTS</td>
<td>290,002</td>
<td>19,020</td>
<td>104,524</td>
<td>166,458</td>
<td>Ongoing Project</td>
</tr>
<tr>
<td>K160</td>
<td>CYPRESS PLAYGROUND DESIGN</td>
<td>240,000</td>
<td>17,704</td>
<td>0</td>
<td>222,296</td>
<td>Design Development In Progress.</td>
</tr>
<tr>
<td>K164</td>
<td>NETHERLANDS ROYD FACILITY IMPROVEMENTS</td>
<td>150,000</td>
<td>13,099</td>
<td>10,600</td>
<td>126,301</td>
<td>Awaiting FY20 funding to move into construction</td>
</tr>
<tr>
<td>K166</td>
<td>BROOKLINE RESERVOIR</td>
<td>500,000</td>
<td>0</td>
<td>0</td>
<td>500,000</td>
<td>Construction to Commence in 2019.</td>
</tr>
<tr>
<td>K167</td>
<td>RIDE SHARE FUNDS</td>
<td>207,443</td>
<td>0</td>
<td>18,100</td>
<td>189,343</td>
<td>In progress</td>
</tr>
<tr>
<td>Sub-Total</td>
<td>DPW</td>
<td>13,007,059</td>
<td>3,255,011</td>
<td>2,206,149</td>
<td>7,545,899</td>
<td></td>
</tr>
<tr>
<td>K139</td>
<td>LIBRARY FURNISHINGS</td>
<td>567</td>
<td>567</td>
<td>0</td>
<td>0</td>
<td>Complete</td>
</tr>
<tr>
<td>K140</td>
<td>LIBRARY INTERIOR PAINTING</td>
<td>49,975</td>
<td>30,322</td>
<td>0</td>
<td>19,653</td>
<td>Ongoing project</td>
</tr>
<tr>
<td>Sub-Total</td>
<td>Library</td>
<td>50,542</td>
<td>30,889</td>
<td>0</td>
<td>19,653</td>
<td></td>
</tr>
<tr>
<td>K106</td>
<td>SWIMMING POOL/Shower/ Repointing</td>
<td>30,196</td>
<td>19,954</td>
<td>18,242</td>
<td>0</td>
<td>Complete</td>
</tr>
<tr>
<td>K106</td>
<td>POOL FILTER PROJECT</td>
<td>225,000</td>
<td>19,408</td>
<td>19,408</td>
<td>186,184</td>
<td>Still spending down, initial stage currently under way, in progress</td>
</tr>
<tr>
<td>Sub-Total</td>
<td>Recreation</td>
<td>263,196</td>
<td>39,362</td>
<td>37,650</td>
<td>186,184</td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>25,370,304</td>
<td>7,633,436</td>
<td>5,911,413</td>
<td>11,825,455</td>
<td></td>
</tr>
</tbody>
</table>
April 10, 2019, Human Services Subcommittee report on Warrant Article 20: To see if the Town will amend its by-laws to improve gender equity in public toilet facilities by providing free menstrual hygiene products in restrooms serving the general public in its public buildings

The Human Services Subcommittee of the Advisory Committee held a public hearing on April 10, 2019 to receive public comments on Warrant Article 20. In attendance were the petitioner Rebecca Stone TMM3, Brookline High School student Carter Mucha, and sub-committee members Ben Birnbaum (chair), David-Marc Goldstein TMM 8, Kim Smith TMM 6 and Claire Stampfer, MD TMM 5.

Rebecca Stone explained that feminine hygiene products are just as necessary for public health and hygiene as is toilet paper. Feminine hygiene products should be readily available in public restrooms, just like toilet paper is. Menstruation is a normal female bodily function and providing free feminine hygiene products in public restrooms should be the norm. Not providing these products stigmatizes those who need them. Because not all female bodied persons identify as female, feminine hygiene products should be available in all public restrooms including restrooms with a male designation.

New York State and Illinois have mandated free menstrual hygiene products in public schools’ grades 6-12, in homeless shelters, and in prisons. A similar bill is now before the Massachusetts State Legislature. California has mandated the same for public schools’ grades 6-12 that qualify for Title 1 low-income funding. In 2018 Scotland became the first nation to guarantee free sanitary products to all students at schools, colleges and universities. By approving Article 20, Brookline would become the first municipality in the US to provide free menstrual hygiene products in its public buildings.

During the discussion, Carter Mucha explained that passing this article would help female bodied persons to avoid the feelings of shame that many experience during their menses.

Rebecca Stone explained that stocking these products would be done by the maintenance crew of the Building Department that already stocks restrooms, so there will be no need to hire more personnel.

In a 3/25/19 memo to the Select Board, Melissa Goff, Deputy Town Administrator estimated that it would cost $50,570 to implement the policy in approximately 100 restrooms, including $43,261 from CIP for such items as product dispensers, wall waste baskets, and installation; as well as $7,309 for operating expenses to cover supplies. She notes that departments expressed concerns about the propensity for "free" items to be taken in large quantities, as has occurred in other public restrooms of the town, and the additional workload to order supplies and to refill the dispensers.

A two-year roll in period is suggested to allow the Building Department time to install these items where needed.

This article does not cover school restrooms, which are under the jurisdiction of the School Committee. Nor does it cover Town of Brookline staff and employee restrooms, which are not open to the public.

In discussing the wording of the article David-Marc Goldstein pointed out the inconsistency highlighted below. To keep the language consistent, in Section 8.37.1 DEFINITIONS, he recommended “Public Building Restrooms” to replace “Restrooms serving the general public”.

The entire article is reproduced here with that change:
ARTICLE 20 Submitted by: Rebecca Stone, TMM 3 To see if the Town will amend its by-laws to improve gender equity in public toilet facilities by providing free menstrual hygiene products in restrooms serving the general public in its public buildings, as follows:

8.37 MENSTRUAL HYGIENE PRODUCTS ACCESS BY-LAW SECTION

8.37.1 DEFINITIONS "Menstrual hygiene products" means tampons and sanitary napkins for use in connection with the menstrual cycle.

“Restrooms serving the general public” “Public Building Restrooms” means restrooms established for use by members of the public (as differentiated from staff restroom facilities).

“Public Building” for the purposes of this Warrant Article means any facility owned or leased by the Town of Brookline that contains restrooms for the general public and over which the Town has care, maintenance, custody, and/or control. This shall include, but not be limited to: Public Libraries, the Town Hall Complex (including the Public Health Bldg), the Public Safety Bldg, Recreational Facilities, and Parks.

“Female-bodied” means any individual who experiences a menstrual cycle.

SECTION 8.37.2 ACCESS TO MENSTRUAL HYGIENE PRODUCTS The Town of Brookline shall make available and accessible at no charge menstrual hygiene products (tampons and pads/napkins) in its public building restrooms that serve female-bodied members of the public.

SECTION 8.37.3 MANNER OF DISPENSING Machine dispensers for menstrual hygiene products provided under this by-law shall be chosen in consultation with the Building Department and Department of Public Health, but must comply with ADA and other equity-of-access laws and considerations. Menstrual hygiene products made available at no charge from an employee, office, or other site in a public building upon in-person request does not constitute compliance with this by-law.

SECTION 8.37.4 GREEN PRODUCTS Tampons with plastic applicators may not be provided under this by-law.

SECTION 8.37.5 EFFECTIVE DATE This by-law shall take effect July 1, 2021. It will become effective for the Public Schools of Brookline upon adoption by the Brookline School Committee.

or act on anything relative thereto.

The subcommittee voted 4-0 to recommend favorable action on Article 20 with the recommended change in wording in 8.37.1 DEFINITION: “Public Building Restrooms” to replace “Restrooms serving the general public”.
OFFICE OF THE SELECT BOARD

MEMORANDUM

TO: Each Member of the Board

FROM: Melissa Goff, Deputy Town Administrator

RE: Article 20

DATE: 3/25/19

In order to fully inform the Select Board on the proposal for providing menstrual products in public buildings, as proposed under Article 20, I convened a group of department heads that would be responsible for implementing this new policy. If the Town were to approve this article, this group would prefer a phased implementation. We have an estimated cost of $50,570 to roll out the program based on an estimate of 100 bathrooms that would require these products. Other cost estimates can be found below.

<table>
<thead>
<tr>
<th>ITEM</th>
<th>UNIT $</th>
<th>QTY</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product Dispenser</td>
<td>$350.00</td>
<td>100</td>
<td>$35,000.00</td>
</tr>
<tr>
<td>Signage</td>
<td>$5.83</td>
<td>200</td>
<td>$1,166.00</td>
</tr>
<tr>
<td>Waste Basket -Wall Installation (OT)</td>
<td>$52.65</td>
<td>75</td>
<td>$3,948.75</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Assumes 2 stalls per men's room- women's already have baskets</td>
</tr>
<tr>
<td>Installation (OT)</td>
<td>$15.73</td>
<td>200</td>
<td>$3,146.12</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Assumes 20 mins per install</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$43,260.87 Estimate for CIP</td>
</tr>
<tr>
<td>Trash Bag</td>
<td>$23.58</td>
<td>5</td>
<td>$117.90</td>
</tr>
<tr>
<td>Supplies - SN 8ea</td>
<td>$43.20</td>
<td>50</td>
<td>$2,160.00</td>
</tr>
<tr>
<td>Supplies - T 12ea</td>
<td>$100.62</td>
<td>50</td>
<td>$5,031.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>500/bx, 10 for every 20 bathrooms</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$7,308.90 Estimate for ongoing operating budget</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td>$50,570</td>
</tr>
</tbody>
</table>

The Building Department would prefer to pair the installations with work orders so that the work can be scheduled to coincide with requests for repairs to the bathrooms, but we have provided an overtime estimate if the desire is for a quicker implementation.

All departments were concerned about their ability to provide a consistent supply for these machines given the propensity for “free” items to be taken in bulk. This has been a pervasive issue, especially in the libraries where toilet paper and paper towel dispensers have been opened and the contents have been stolen. There were also concerns about the additional workload ordering, supplying and refilling multiple machines and dispensers would place on staff.

Thank you for your consideration.

Cc: Charlie Simmons, Director of Public Buildings
Erin Gallentine, Director of Park and Open Space
Leigh Jackson, Acting Director of Recreation
Sara Slymon, Library Director
ARTICLE 18

To see if the Town will amend the General By-Laws, Article 8.6, Dog Control, Section 8.6.7 thereof (Restraint of Dogs) and Article 10.2, Prosecutions and Enforcement, as follows (additions appear in underlined bold text, and deletions appear in stricken bold text):

SECTION 8.6.7(a) RESTRAINT OF DOGS

Any person owning or harboring a dog shall not suffer or allow it to run at large in any of the streets or public ways, or places in the Town of Brookline, or upon the premises of any one other than the owner or keeper, unless the owner or occupant of such premises grants permission. Under no circumstances shall a dog, even on a leash, be allowed on private property, unless specific permission has been granted. No dog shall be permitted in any public place or street within the Town of Brookline unless it is effectively restrained by a chain or leash not exceeding 7 feet in length.

However, in areas officially designated as designated off leash area by the Park and Recreation Commission, or its designee, a dog shall be allowed to be off the leash under the following conditions:

1. the dog must at all times be accompanied by and under the control of a person;
2. any dog left unattended may be impounded,
3. the person in charge of a dog inside a designated off leash area must remove any fecal material deposited by that dog in the designated off leash area, before taking the dog from the designated off leash area; and
4. the person in charge of a dog inside a designated off leash area must control the animal so that it does not disturb the surrounding area by barking or other action and so that it does not disturb or threaten others using the designated off leash area and the area surrounding the designated off leash area.
5. no area adjacent to a school shall be used as an off leash area without approval of the School Committee.
6. the Director of Parks and Open Space or his/her designee shall place a sign, in a conspicuous place, in all designated off leash areas which
shall state the authorized hour(s) when such area may be used for such purpose and any other conditions of such use.

7. the dog must be registered with and accompanied by proof of current registration in the Town’s off leash program in order to participate, which participation shall be subject to compliance with publicly available rules established by the Director of Parks and Open Space.

This section is subject to the Town’s legal obligations to make reasonable modifications for people with disabilities.

ARTICLE 10.2
PROSECUTIONS AND ENFORCEMENT

The provisions in Parts V, VI, VII and VIII of the by-laws of the Town of Brookline shall be enforced and violations prosecuted by any police officer of the town. In addition, enforcement and prosecution of the following bylaws and articles shall be by the following department head or their designees:

<table>
<thead>
<tr>
<th>DEPARTMENT HEAD</th>
<th>ARTICLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>COMMISSIONER OF PUBLIC WORKS</td>
<td>Part VI-Public Property: Articles 5.7, 6.1, 6.2, 6.3, 6.4, 6.5, 6.9</td>
</tr>
<tr>
<td></td>
<td>Part VII-Streets &amp; Ways: Articles 7.3, 7.4, 7.5, 7.6, 7.7, 7.8, 7.9, 7.10, 7.11</td>
</tr>
<tr>
<td></td>
<td>Part VIII-Public Health &amp; Safety: Articles 8.2, 8.6, 8.7, 8.8, 8.14, 8.15, 8.16, 8.18, 8.24, 8.25, 8.26</td>
</tr>
</tbody>
</table>

Or act on anything relative thereto.

Explanation

In late 2018, the Parks and Recreation Commission established a Green Dog Subcommittee, comprised of both Commissioners and members of the public, to evaluate the Town’s off leash dog program, known as the Green Dog Program. The program was initially established following a Special Town Meeting held by the Town of Brookline in
May 2006, whereby Town Meeting voted to authorize the Park and Recreation Commission to establish an off-leash dog program on parkland, under their jurisdiction, in accordance with certain conditions. The Commission held 2 years of public meetings, conducted a pilot program and public survey and, with the help of many citizens, officially rolled out the Green Dog Program.

The Parks and Recreation Commission designates off-leash areas at specified parks and hours, subject to dog owner etiquette and compliance, registration, an annual fee and ongoing evaluation. The Commission and Director of Parks and Open Space have established clear rules for participation in the program that are made available in multiple formats (web, print, signage etc..) for all dog owners to follow. In addition to providing an opportunity for dogs and their owners to exercise in the parks and connect with their neighbors, one of the goals of the program was to improve compliance with the leash law town-wide (which was at the time quite neglected) by allowing designated parks and times that dogs could legally run off leash. It was quite successful at the beginning and became a model for other communities. Over the years the Commission has added or removed parks, changed hours and amended the rules and regulations and listened to citizen ideas as they relate to the program.

There has, however, been a decline in compliance with the leash law, not only in Green Dog designated parks, but also in parks and playgrounds that do not allow dogs off leash, and the Commission is concerned about public safety, protecting the Town’s assets from damage and overuse, and protecting the interests of all our public space users. There have also been increased complaints regarding off leash dogs that are neither members of the Green Dog Program nor belong to residents. These concerns led to the creation of the subcommittee charged with evaluating everything from the goals and objectives of the program to park conditions, complaints, staffing, fees, enforcement, rules and regulations, education, program benefits and communication plan, including signage. The changes proposed as part of this warrant article are the result of the committee’s recommendations and review by Town Counsel’s office. The intent is to 1.) clarify that dogs who run off leash in the designated off leash areas during off leash times must be registered and follow the established rules and regulations and 2.) allow appropriate DPW code enforcement personnel to enforce the leash law.

The addition of the proposed language: “the dog must be registered with and accompanied by proof of current registration in the Town’s off leash program in order to participate, which participation shall be subject to compliance with publicly-available rules established by the Director of Parks and Open Space” is intended to clarify that dogs must be registered and have proof of registration in order to participate in the off leash program (Green Dog Program) and that a requirement of participation is compliance with the rules and regulations. The success of the program and protection of the Town’ capital assets depends upon respectful sharing of these public spaces and adherence to the rules.

Enforcement of the leash law has become a significant problem town-wide in public spaces. The subcommittee would like to see greater enforcement by the police department and enable code enforcement personnel within the Department of Public
Works to be able to enforce section 8.6.7 of the dog control bylaw which relates to both the leash law and removal of dog waste. Under Article 10.2: Prosecutions and Enforcement section 8.6.7 has been included in Part VIII-Public Health & Safety. This allows the Commissioner of Public Works to assign Visitor Services and Code Enforcement personnel to assist with compliance and enforcement initiatives as needed. Clarification of the bylaw and the opportunity for DPW visitor services and code enforcement personnel to help protect the parks and public assets are recommended by the subcommittee and Park and Recreation Commission and supported by the Commissioner of Public Works.