



## **BOXFORD SELECT BOARD**

**Monday, December 4, 2023  
Town Hall 7A Spofford Road  
Meeting Room 1**

**Remote option through Zoom:**

<https://us02web.zoom.us/j/8157412201?pwd=WFIUWU1PS1c2NGNuZUJ3TERNbWpRQT09>

### **AGENDA**

**This meeting is audio and video recorded**

**6:30 PM Call to Order**

**6:35 PM Announcements**

**6:40 PM Appointments**

- Al Nierenberg, Sustainability Committee

**6:45 PM Report of the Town Administrator**

- Request for reclassification, Administrative Services Manager
- Consider adoption of policy for flags allowed on Town flagpoles
- Fiscal Year 2025 Operating Budget
- Insurance Advisory Committee Update
- Waste Stream Task Force update
- Interim Investment Report October 21, 2023
- Any other business to come before the Town Administrator and the Board not anticipated at the time of this posting.

**7:00 PM Routines**

- Appointments
- Correspondence
- Approval of Minutes
- School and Non-School Warrants

**7:10 PM Any other business to come before the Board**

**7:15 PM Executive Session**

- To discuss strategy with respect to litigation if an open meeting may have a detrimental effect on the litigating position of the public body and the chair so declares

**Adjourn**

**Next Meeting – December 18, 2023**

## New Call to Order

I call this meeting to order and inform all that this meeting is being video and audio recorded.

Pursuant to Chapter 2 of the Acts of 2023, this meeting will be conducted via remote hybrid means, in accordance with applicable law. This means that members of the public body as well as members of the public may access this meeting via virtual means in addition to in person through the remote participation link provided on this meeting's posting on the Town's website calendar. The website calendar also lists the specific ID number required for virtual attendance via Zoom along with phone numbers to dial into the meeting.

Additionally, the public is able to: Listen to and/or view this meeting via BCATv on FIOS channel #39 or Comcast Channel #22 or through the BCATv website; OR Participate in the meeting virtually.

Members please be aware that, if at least one member attends the meeting remotely, all votes must be roll call votes.



THE BOXFORD HISTORICAL SOCIETY INVITES YOU TO  
JOIN THE FESTIVE MAGIC AT BOXFORD'S

# GRAND ILLUMINATION

SUNDAY, DECEMBER 17, 5:00PM

Step into a winter wonderland and celebrate a beloved Boxford tradition beginning with heartwarming carols at the Congregational rectory, winding down Elm Street amidst the glow of lighted homes, and the dazzling "Grand Illumination" of the Holyoke-French house!

Conclude this enchanting evening with us, savoring hot drinks and delightful refreshments inside the historic house. Don't miss this blend of history, tradition, and holiday cheer!



# TOYS FOR TOTS<sup>SM</sup>



The Boxford Fire Department is participating in the Toys for Tots toy drive again this holiday season!

You can drop off any unopened and unwrapped toys at the East Fire Station

**Accepting Donations Through**

**DECEMBER 8, 2023  
MONDAY - FRIDAY  
8AM - 4PM**

**EAST FIRE STATION**

**6 MIDDLETON ROAD, BOXFORD  
978-887-5725**

**THANK YOU FOR YOUR SUPPORT!!!!**



**From:** [Leanne Mihalchik](#)  
**To:** [Matt Coogan](#)  
**Subject:** FW: Sustainability Committee  
**Date:** Tuesday, November 21, 2023 8:31:07 AM  
**Attachments:** [Al's resume.doc](#)

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-----Original Message-----

From: Al Nierenberg <[alnierenberg@comcast.net](mailto:alnierenberg@comcast.net)>  
Sent: Monday, November 20, 2023 7:30 PM  
To: Leanne Mihalchik <[LMihalchik@town.boxford.ma.us](mailto:LMihalchik@town.boxford.ma.us)>  
Subject: Sustainability Committee

External Sender

Leane, I spoke to Gary Martin about joining the sustainability committee. I've lived in Boxford for 24 years and care deeply about sustainability. I chair our Border to Boston Trail Committee, I'm a board member of Mass Audubon and an Advisory Board member of AMC and the Trustees. I started Haverford College's Sustainable Fords alumni group which partners with Haverford's Committee for Environmental Responsibility and I'm now working on bringing together similar groups to move the needle on sustainability for Harvard University. I've attached my resume. Please advise if you need anything else from me. Best, Al

## **AL NIERENBERG**

38 Herrick Road  
Boxford, MA 01921  
(617) 921-2536

[alnierenberg@comcast.net](mailto:alnierenberg@comcast.net)

### **Professional Summary**

Al has the ability to execute current plans while strategically designing for the future. He is passionate about Sustainability and started Sustainable Fords at Haverford College as well as playing a leadership role in sustainability group coordination for Harvard Alumni for Climate and Environment. Harvard Business School lost almost half of their Boston Alumni Forum members when some forums started going rouge. Al agreed to change the model in Boston and lead a team of volunteers to grow the program 30% in his first year as Forum co-chair. Reading is Fundamental needed a 30% increase in productivity when he developed high performance teams and facilitated the entire organization in a significant culture change. Al can take a vision and craft a pathway to action, motivating, engaging, and building skills in others. At National Institutes of Health, he identified and facilitated two key teams enabling the organization to move forward and realize the leader's vision. At Lucent Technologies, he developed coaching capability and skill transfer for 200+ senior managers to establish a coaching culture throughout the company. Al is particularly adept at understanding the needs of a wide variety of organizations and stakeholders. He was asked to facilitate a series of community meetings to build community engagement in Charlestown for the new Encore Boston Harbor Resort after 70% of the community voted against the casino. He led diverse stakeholder teams for McDonald's, Sunoco, and General Mills and facilitated strategic planning that reconciled dozens of opposing views within the EPA and New England Indian Tribes yielding alignment as well as a new model nationwide.

### **Professional Experience**

**Evergreen Consulting & Training, Boxford, MA**  
**President**

2000-Present

Develop leader's engagement, skills, and knowledge through facilitation, leadership training, and executive coaching across many industries in the for-profit and as well as non-profit sectors

- Facilitate culture change at Lawrence General Hospital by training over 300 leaders and facilitated regular off-site meetings to increase collaboration which allowed the hospital to maintain its independence
- Facilitated and coached living groups in the Advanced Management, General Management, and Owner, President, Manager Programs in Harvard Business School's Executive Education Program
- Led client sales team for New Sector Alliance achieving record sales while doubling program pricing and starting a new, 100% profitable, placement business
- Directed Ceres Corporate Accountability Program for 70 companies by developing stakeholder teams which resulted in improved engagement, transparency, and sustainability
- Designed and facilitated a strategic planning process that reconciled dozens of opposing views within the EPA and New England Indian Tribes yielding alignment and model planning process nationwide

**Interaction Associates, Cambridge, MA**  
**Senior Consultant**

1997-2020

Led consulting, training, and facilitation assignments applying Facilitative Leadership, Essential Facilitation, Mastering Meetings, The Coaching Edge, Strategic Thinking, Teams in Action, and Leader as Coach. Clients included: Abt Associates, AOL, Bon Secours Health System, Capital One, Centocor, Comcast, Datatel, EPA, Exelon, Federal Reserve Bank, Fidelity, Genzyme, HBS Publishing, Lucent Technologies, Martin's Point Health Care, Milton Hershey School, Motorola, National Institutes of Health, Osram Sylvania, Pfizer, PTC, Reading is Fundamental, State Street, Sun Microsystems, The MathWorks, and Vertex Pharmaceuticals.

- Developed coaching capability and skill transfer for 200+ executives and directors at Lucent Technologies resulting in effective coaching for thousands of managers and employees
- Transformed a failing pilot team, successfully chartered and launched many other teams, and worked with all employees throughout Reading is Fundamental when they required a culture change from individual contributors to high performance teams to yield a 30% increase in productivity
- Enabled National Institutes of Health to overcome a chronic, nation-wide, shortage of nurses and open a new, larger, fully-staffed hospital by aligning all key stakeholders and facilitating critical teams

**Independent Sustainability Consultant, Charlottesville, VA**

1996-1997

- Wrote business plan to transform industrial roofing for McDonough Braungart Design Chemistry
- Launched new program to integrate sustainability into business strategy for the World Resources Institute featuring the first Sustainable Enterprise Summit which continued annually

**Blue Ridge Mountain Sports, Charlottesville, VA**

1995-1996

**Vice President, Operations**

Coordinated operations for a 13 store outdoor retail chain

- Joined company with weak sales going into the key 4<sup>th</sup> quarter, introduced first sales contest which contributed to record sales and yielded a 250% ROI

**James River Corporation, Norwalk, CT**

1991-1994

**Product Manager**

Managed and grew \$30M Dixie Carton and \$60M Dixie Stock Cup Businesses. Restored pioneering brand by proposing and introducing over 20 new products including:

- Dixie Recycled, the food service industry's first full-line of post-consumer recycled products
- Select Design which introduced custom, contemporary, popular designs, and eliminated inventory with just in time manufacturing
- 3 cup/1 lid concept with new cappuccino and drink-through lids which expanded sales and profitability for company as well as food service customers

**Aqua Cool Enterprises, Northern NJ**

1990-1991

**General Manager**

Built New Jersey business of Ionics' fastest growing subsidiary

- Quickly grew first office to 2,000 customers by hiring and supervising over 30 employees. Set records in sales, distribution, customer service, and collections before opening a second office

**Chemical Bank, New York, NY**

1985-1988

**Account Officer**

- Developed 6 new commercial borrowing relationships and managed 250 accounts with \$20M in cash
- Created new credit department and promoted to account officer in record time (6 months)

**Education****Harvard Business School, MBA in General Management, Boston, MA**

1990

Selected by faculty to tutor first year students and established campus recycling program

**Haverford College, B.A. in Economics, Haverford, PA**

1985

Outing Club President and Volunteer Work Program Director. Rallied whole college community around outdoor adventures and campus improvement projects. Increased participation over 400% to include one quarter of student body in both. Students' Council, Appointments, and Planning Committee Representative.

**Community Leadership**

**Mass Audubon** Board Member and Council Co-Chair. **Appalachian Mountain Club** and **The Trustees** Advisory Board Member and Board Subcommittee Member. Past board member of the **East Coast Greenway Alliance** and founding board member of the **Sustainable Business Network**. **Boxford Border to Boston Trail Committee** chair. **Climate Reality Project** Leader.

**Inner City Outings** Chair. Founded New Haven Inner City Outings, a Sierra Club community outreach program, to provide outdoor adventure for inner city youth. Served over 50 children by running four trips each month. Recruited over 20 active volunteers. Developed comprehensive leader training and education programs.

**Other**

Outdoor enthusiast. Outward Bound graduate and instructor. Certified in Meyers-Briggs Type Indicator, TotalSDI, and MindScan.





**TOWN OF BOXFORD**  
**Office of the Town Administrator**  
**7A Spofford Road**  
**Boxford, MA 01921**

**DATE:** Friday, December 1, 2023  
**TO:** Select Board  
**FROM:** Matt Coogan, Town Administrator  
**RE:** **Reclassification Request, Administrative Services Manager/HR Coordinator**

I respectfully request a re-classification of the Administrative Services Manager/HR Coordinator position. This is a new position that was created in 2022 and was placed on the N-5 grade of the Town of Boxford Classification and Compensation Plan. Based on the duties and responsibilities of the position, I recommend that the position be reclassified to the N-8 grade.

In 2022, with the approval of the Select Board and the Finance Committee, all HR functions were consolidated into the Office of the Select Board. As a result of this consolidation, HR-related tasks and responsibilities are shared by the Town Administrator, the Assistant Town Administrator, and the Administrative Services Manager/HR Coordinator position, as recommended by the Town's HR consultant, Key Solutions, as well as the Town's auditor, Melanson. The result of this consolidation has been greater productivity, as evidenced by the rollout of new personnel policies, additional staff trainings, and formalized onboarding processes. The Administrative Services Manager/HR Coordinator oversees the Town's employee benefits, including annual open enrollment, and also coordinates the annual Health Benefit and Wellness fair, which was held for the first time in recent memory earlier this year.

In addition to managing employee benefits, the Administrative Services Manager/HR Coordinator also manages the Town's insurance policy and handles claims, oversees communications - including the Town website, Town social media accounts, the Annual Town Report, and the quarterly Town newsletter - and manages the Summer Park Program.

I recommended the placement of this new position on the N-5 grade, the same grade as the former Payroll/Benefits Administrator position that the Town no longer utilizes. It is now clear that the responsibilities and duties of this position go well beyond the those of a benefits administrator. It was an oversight on my part to recommend the placement of this position on the N-5 grade. Given the roles and responsibilities of the position, it is more appropriate for the Administrative Services Manager/HR Coordinator to be classified as an N-8 grade position.

The Select Board places a warrant article annually for Annual Town Meeting with a revised Compensation Plan for the upcoming fiscal year. It includes the classification plan. The Personnel Board reviews the compensation and classification plan annually and makes a recommendation for both plans

to be approved as a warrant article at Town Meeting. With the Board's support, I can bring this re-classification request to the Personnel Board for their review and recommendation.

**TOWN OF BOXFORD, MA - NON-UNION CLASSIFICATION PLAN**

**Grade N-1**

*No position assigned.*

**Grade N-2**

*No position assigned.*

**Grade N-3**

*No position assigned.*

**Grade N-4**

Animal Control Officer

**Grade N-5**

Administrative Services Manager/ HR Coordinator

**Grade N-6**

*No position assigned.*

**Grade N-7**

Assistant Treasurer/Collector of Taxes

**Grade N-8**

*No position assigned.*

**Grade N-9**

Director of Communications  
Director of Senior Services  
Town Clerk

**Grade N-10**

Director of Public Health  
Director of Public Libraries  
Inspector of Buildings

**Grade N-11**

Director of Assessments  
Director of Land Use  
Assistant Town Administrator  
Treasurer/Collector

**Grade N-12**

*No position assigned.*

**Grade N-13**

DPW Superintendent/Town Engineer  
Fire Chief

**Grade N-14**

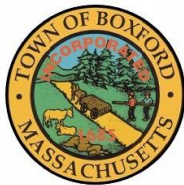
Police Chief  
Director of Municipal Finance/Town Accountant

**Grade N-15**

Town Administrator

**TOWN OF BOXFORD – PROPOSED NON-UNION COMPENSATION PLAN FY 2024**

<i>Grade</i>		<i>Min</i>	<i>Mid</i>	<i>Max</i>
<b>1</b>	Hourly	\$ 19.78	\$ 23.74	\$ 27.70
	Weekly	\$ 791.38	\$ 949.66	\$ 1,107.93
	Annual	\$ 41,310.00	\$ 49,572.00	\$ 57,834.00
<b>2</b>	Hourly	\$ 21.47	\$ 25.76	\$ 30.05
	Weekly	\$ 858.65	\$ 1,030.38	\$ 1,202.11
	Annual	\$ 44,821.35	\$ 53,785.62	\$ 62,749.89
<b>3</b>	Hourly	\$ 23.29	\$ 27.95	\$ 32.61
	Weekly	\$ 931.63	\$ 1,117.96	\$ 1,304.28
	Annual	\$ 48,631.16	\$ 58,357.40	\$ 68,083.63
<b>4</b>	Hourly	\$ 25.27	\$ 30.32	\$ 35.38
	Weekly	\$ 1,010.82	\$ 1,212.98	\$ 1,415.15
	Annual	\$ 52,764.81	\$ 63,317.78	\$ 73,870.74
<b>5</b>	Hourly	\$ 27.42	\$ 32.90	\$ 38.39
	Weekly	\$ 1,096.74	\$ 1,316.09	\$ 1,535.44
	Annual	\$ 57,249.82	\$ 68,699.79	\$ 80,149.75
<b>6</b>	Hourly	\$ 29.75	\$ 35.70	\$ 41.65
	Weekly	\$ 1,189.96	\$ 1,427.96	\$ 1,665.95
	Annual	\$ 62,116.06	\$ 74,539.27	\$ 86,962.48
<b>7</b>	Hourly	\$ 32.28	\$ 38.73	\$ 45.19
	Weekly	\$ 1,291.11	\$ 1,549.33	\$ 1,807.55
	Annual	\$ 67,395.92	\$ 80,875.11	\$ 94,354.29
<b>8</b>	Hourly	\$ 35.02	\$ 42.03	\$ 49.03
	Weekly	\$ 1,400.85	\$ 1,681.02	\$ 1,961.20
	Annual	\$ 73,124.58	\$ 87,749.49	\$ 102,374.41
<b>9</b>	Hourly	\$ 38.00	\$ 45.60	\$ 53.20
	Weekly	\$ 1,519.93	\$ 1,823.91	\$ 2,127.90
	Annual	\$ 79,340.17	\$ 95,208.20	\$ 111,076.23
<b>10</b>	Hourly	\$ 41.23	\$ 49.47	\$ 57.72
	Weekly	\$ 1,649.12	\$ 1,978.94	\$ 2,308.77
	Annual	\$ 86,084.08	\$103,300.90	\$ 120,517.71
<b>11</b>	Hourly	\$ 44.73	\$ 53.68	\$ 62.63
	Weekly	\$ 1,789.30	\$ 2,147.15	\$ 2,505.01
	Annual	\$ 93,401.23	\$112,081.47	\$ 130,761.72
<b>12</b>	Hourly	\$ 48.53	\$ 58.24	\$ 67.95
	Weekly	\$ 1,941.39	\$ 2,329.66	\$ 2,717.94
	Annual	\$101,340.33	\$121,608.40	\$ 141,876.46
<b>13</b>	Hourly	\$ 52.66	\$ 63.19	\$ 73.72
	Weekly	\$ 2,106.40	\$ 2,527.68	\$ 2,948.96
	Annual	\$109,954.26	\$131,945.11	\$ 153,935.96
<b>14</b>	Hourly	\$ 57.14	\$ 68.56	\$ 79.99
	Weekly	\$ 2,285.45	\$ 2,742.54	\$ 3,199.63
	Annual	\$119,300.37	\$143,160.44	\$ 167,020.52
<b>15</b>	Hourly	\$ 61.80	\$ 74.16	\$ 86.51
	Weekly	\$ 2,471.84	\$ 2,966.21	\$ 3,460.57
	Annual	\$129,030.00	\$154,836.00	\$ 180,642.00



**TOWN OF BOXFORD**  
**Office of the Town Administrator**  
7A Spofford Road  
Boxford, MA 01921

**DATE:** Friday, December 1, 2023  
**TO:** Select Board  
**FROM:** Matt Coogan, Town Administrator  
**RE: Town Flag Policy**

In the Select Board agenda packet are two versions of a draft policy for the Board to consider regarding the flying of flags on Town-owned flagpoles. The Town has a longstanding unwritten policy of limiting the flags flown on Town-owned flagpoles to the American flag, Commonwealth flag, the POW-MIA flag, and the flags of various branches of military services. All flags have been flown at the discretion of the Select Board and not based upon applications or requests. The flying of these specific flags and so such displays are considered government speech. The Town of Boxford's flagpoles have never been used as, and are therefore not considered, a public forum. The proposed policies, prepared by Town Counsel, would memorialize the Town's longstanding unwritten policy.

The "basic" version would memorialize the Town's longstanding policy of only flying the flags mentioned above on Town owned flagpoles. The "detailed" policy allows for certain ceremonial flags to be flown at the request of the Town Administrator or Select Board but does not create a public request or application process, thus retaining the flagpoles as locations of government speech.

The Select Board has the authority to revisit and amend the policy. The adoption of the policy serves to establish the flagpoles as locations for the display of government speech consistent with the decision of the Supreme Court in the recent case of Shurtleff v. City of Boston, without creating a public forum. Either proposed draft policy would memorialize the Town's longstanding unwritten flag policy, which constitutes government speech.

**DRAFT**

**TOWN OF BOXFORD FLAG POLICY**

**I. Introduction**

This Policy is intended to address flags allowed to be flown on Town of Boxford flagpoles.

**II. Flags allowed to be flown**

The Select Board authorize the following flags to be flown on Town-owned flagpoles as an expression of the Town's government speech:

- The official flag of the United States of America
- The official flag of the Commonwealth of Massachusetts
- The official flag of the Town of Boxford
- The official flags of the various branches of military services of the United States of America
- The official MIA-POW flag.

No other flags shall be allowed to be flown on Town-owned flagpoles as those flag poles and this policy are not intended to establish or serve to create a forum for private expression.

Adopted by vote of the Select Board: \_\_\_\_\_, 20\_\_.

**TOWN OF BOXFORD**  
**Select Board**

*Policy for the Exhibition of Flags from Town Buildings and Property*

**Adopted by vote of the Select Board on:** \_\_\_\_\_, 20\_\_

**Policy to go into effect on:** \_\_\_\_\_, 20\_\_

**Purpose.** This policy provides guidelines for the flying, on Town of Boxford-owned property, of the flags of the United States of America, the Commonwealth of Massachusetts, and the POW/MIA as well as flags for parades, holidays, and celebrations. The choice of which flag to raise on Town-owned property is hereby declared to be governmental speech, communicating a message to the public, to which the strictures of the First Amendment do not apply. The Town does not, nor has it ever, intended to designate the flying of flags on Town-owned property as a public forum by permitting a non-governmental party to raise a particular flag. Accordingly, the Select Board’s choice of whether to raise, or decline to raise, a flag on Town-owned property, the manner in which such a decision is made, and the adoption of this policy shall not be interpreted as designating any Town-owned property as a public forum for the flying of flags. This policy is not meant to apply to the Town of Boxford Public Schools.

**Policy.** It is the policy of the Town of Boxford that flags exhibited from Town-owned property shall be displayed in conformance with applicable federal, state, and local policies, as stated in the Federal “Our Flag” publication of the Congress, House Document No. 96-144 and the Massachusetts statutes and regulations for flags, including without limitation G.L. c. 2, § 6A, G.L. c. 264, § 5, 950 CMR 34.00 et seq., and this policy. If the Governor of the Commonwealth or other authority of competent jurisdiction orders that the United States or Commonwealth flag be flown at half-staff, no other flag shall be flown higher. The Select Board or the Town Administrator as its designee shall ensure the proper execution of this policy, as it may be amended from time to time by the Select Board in its sole discretion.

**Standards.**

**A. Federal, State, and Local Flags.**

1. Outdoor flags may be flown from Town-owned property, provided that such flags are flown in the following order of precedence: first, the United States flag; second, the Commonwealth flag; and third, a local or POW/MIA flag. The flags of the United States and the State of Massachusetts shall not be flown with other flags on a single pole of any height.
2. Weather permitting, flags flown by the Town outdoors may be displayed daily between sunrise and sunset in front of or at a location near Town Hall [and insert any other locations here], or from other Town-owned property as may be designated by the Select Board from time to time. Flags shall not be displayed in inclement weather; provided, however, an all-weather flag may be flown on a 24-hour basis if illuminated during the night.

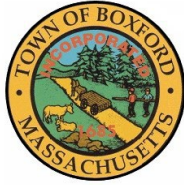
3. Flags shall be displayed inside Town-owned property at a location or locations designated by the Select Board or the Town Manager as its designee.
4. Any flag flown by the Town shall be clean and serviceable with dimensions no less than (3 ft by 5 ft) and no greater than (4.5 ft by 9 ft), or as may otherwise be approved by the Town Manager.

#### **B. Ceremonial Flags.**

As set forth in the statement of purpose, the flying of flags by the Town on Town-owned property is not intended to create, or serve as, a forum for free expression by the public. In addition to the flags authorized by Section A, the Town may display the following ceremonial flags, at the request of the Town Manager or the Select Board, as an expression of the Town's official sentiments, at **[specify location]**:

1. Flags of other governments and sister communities, upon request of the Town Administrator or the Select Board, in conjunction with an event or day honoring or involving that government or community.
2. Flags related to official Town ceremonial actions, items, or formal proclamations.
3. Flags of sports teams in commemoration of a significant achievement recognized by the Town.





**TOWN OF BOXFORD**  
**Office of the Town Administrator**  
7A Spofford Road  
Boxford, MA 01921

**DATE:** November 28, 2023  
**TO:** Finance Committee  
**FROM:** Brendan Sweeney, Assistant Town Administrator/Finance Director  
**RE: FY25 Revenue/Expense Forecast**

As we approach the end of calendar year 2023 and the halfway point of fiscal year 2024 (FY24), it is already time to begin the budget development process for the Town's FY25 budget. Town Administrator Matt Coogan and I are looking forward to working with members of the Finance Committee throughout the process of developing an FY25 budget to present to the Select Board and, ultimately, Town Meeting. The first step in the FY25 budget development process is the creation of a preliminary revenue and expense forecast.

Accompanying this memorandum are three different versions of an FY25 forecast for revenues and expenses for the Town of Boxford. While revenue projections are consistent across each version of the forecast, spending projections vary depending on the scenario. These differing spending projections are captured in a "low" scenario, a "middle" scenario, and a "high" scenario; all three scenarios will be explained in further detail during tonight's Finance Committee meeting.

**Revenues**

As shown in the forecast, much of the Town's revenue comes from property taxes, and the Town's total tax levy is projected to increase by 2.5% vs. FY24. Other sources of revenue include various forms of state aid, motor vehicle excise taxes, and other local receipts.

Notably, the Town's "New Growth" revenue is projected to more than double in FY25. This is because of additional property tax revenue that the Town will be able to collect from the new construction of housing units at The Willows at Boxford.

One other important revenue stream to take note of is trash sticker revenue. While the Town's current manual trash and recycling collection system with Waste Management is financed partially through trash sticker revenue and partially through general fund revenue (property taxes, state aid, etc.), there is not yet a definitive plan to capture a similar amount of revenue to replace trash sticker revenue if the Town is to move to an automated collection system for trash and recycling, though the matter is currently under discussion by Town officials.

### **Boxford Elementary Schools and Masconomet Regional School District**

In FY24, both the Boxford Elementary Schools and Masconomet Regional School District saw increases that were the highest in recent years: +6.63% and +7.06%, respectively. These increases were due to a variety of factors, including many that neither district had discretion over. In order to fully finance the FY24 budgets for the two districts, Boxford voters approved operational overrides of \$265,216 for the Boxford Elementary Schools and \$266,316 for the Masconomet Regional School District.

While the “low” scenario projects a +2.5% increase to the FY25 budgets of both districts above their FY24 appropriations and the “middle” scenario projects funding increases for both districts based on their average increase from the past three fiscal years, it is not inconceivable that either or both districts will request an FY25 appropriation that mirror the notable rate of increase seen in FY24. In fact, the FY25 forecast that the Boxford Elementary Schools created last year projects a similar increase to the FY25 budget as was seen in FY24. Increases to the budgets of the two school districts at that level would result in a significant deficit for the Town in FY25, as is shown in the “high” scenario forecast.

### **Town General Government**

It is worth noting that, **in all three scenarios, General Government, or Town Departmental, spending is projected to increase by \$258,212.54, a +2.5% increase above the FY24 budget.** While many line-items in the Town budget will be level funded, there are some notable cost pressures that the Town Administrator’s office is anticipating:

- The FY24 impact of salary increases.
  - The Town settled five collective bargaining agreements that include salary increases for the next three fiscal years. The Town also continues to implement the 2022 salary study for non-union employees. For both union and non-union employees, salary and wage adjustments have been made based on market conditions in an effort to retained skilled employees and to recruit new talent in a competitive market.
- Estimated health insurance cost increases.
  - If the cost of health insurance in Boxford is to increase +10% vs. FY24, as was originally estimated last year for the FY24 budget vs. FY23, the increase to the relevant line-item would be roughly \$95 K.
- Increased funding for IT hardware, software, and services to improve the efficiency of Town operations and combat potential vulnerabilities.

At this preliminary juncture, the FY25 Budget increase is projected to be closer to \$300 K (which would be a roughly 3% increase above the FY24 budget). However, there is the potential for savings in the Town budget if the Town is to switch from a manual to automated trash and recycling collection system, as is anticipated. The savings could be even more significant if the Town is to switch from weekly to bi-weekly recycling collection. Therefore, Town Administrator Matt Coogan and I are optimistic that the FY25 General Government will be no greater than 2.5% more than the FY24 General Government budget.

**FY25 Revenue/Expense Projection - +2.5% Spending Increase vs. FY24 (Low Scenario)**

	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Estimated	FY25 Forecast	Comments
<b>Revenue</b>								
*Tax Levy (before excluded debt)	28,223,169	29,259,250	29,943,000	30,969,271	32,072,823	34,449,970	35,527,720	Assumed 2.5% increase above (FY24 tax levy + new growth)
Excuded Debt Added Tax Levy	1,236,303	1,159,689	610,168	691,782	746,533	555,867	555,867	Assumes FY24 figure for FY25 (I will need to update this)
New Growth added to tax rate	227,546	191,761	219,222	310,699	166,484	211,220	500,000	Estimate assumes \$365 K in New Growth from the Willows
Unrestricted State Aid	502,630	516,201	516,201	534,268	563,118	581,138	581,138	Assumes FY24 actuals for FY25
Other State Receipts	180,561	203,236	197,869	228,091	285,317	308,270	308,270	Assumes FY24 actuals for FY25
Chapter 70	1,726,753	1,750,975	1,747,903	1,768,093	1,811,833	1,855,093	1,855,093	Assumes FY24 actuals for FY25
Motor Vehicle Excise Tax	1,726,665	1,627,627	1,619,559	1,500,000	1,704,700	1,700,000	1,700,000	Assumes FY24 estimate for FY25
Trash Sticker Revenue	261,708	261,807	325,881	321,729	337,193	425,000	425,000	Question to consider: Can the Town retain this revenue in an automated collection system? Large FY23 actuals due to large amount of investment income. FY25 estimate based on 5-year average
Other Local Receipts	778,741	747,154	732,058	743,227	1,209,929	790,000	850,000	
Other (Masco debt reimb FY23)	606,328	-	150,000	-	223,509	-	-	
<b>Subtotal</b>	<b>35,470,404</b>	<b>35,717,700</b>	<b>36,061,861</b>	<b>37,067,160</b>	<b>39,121,439</b>	<b>40,876,558</b>	<b>42,303,088</b>	
Less Local Receipts to Replenish Free Cash	300,000	200,000	100,000	200,000	200,000	100,000	100,000	
<b>Total Revenue Estimate</b>	<b>35,170,404</b>	<b>35,517,700</b>	<b>35,961,861</b>	<b>36,867,160</b>	<b>38,921,439</b>	<b>40,776,558</b>	<b>42,203,088</b>	
Excess Levy Capacity	1,520,493	1,435,870	1,738,252	1,734,999	1,730,799	1,737,095	941,167	

**FY25 Revenue/Expense Projection - +2.5% Spending Increase vs. FY24 (Low Scenario)**

	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Forecast	Comments
<b>Adjustments to Revenue</b>								
Snow & Ice Deficit Previous Year	196,290	187,172	199,969	200,661	200,000	240,428	350,000	Increased based on FY23 actuals
Essex Technical High School	289,030	304,486	269,300	402,602	407,347	379,485	400,000	Estimate
Reserved for Abatements	149,331	145,832	155,951	161,378	143,534	150,000	150,000	Estimate
State Charges	152,733	168,077	172,759	180,236	184,507	190,256	190,256	Assumes FY24 actuals for FY25
<b>Subtotal</b>	<b>787,384</b>	<b>805,567</b>	<b>797,979</b>	<b>944,877</b>	<b>935,388</b>	<b>960,169</b>	<b>1,090,256</b>	
<b>Excluded Debt:</b>								
MASCO Debt (excluded)	410,037	409,017	111,736	105,545	-	-	-	
Other Excluded Debt (Permanent)	540,282	522,765	498,432	586,237	710,091	555,867	555,867	Assumes FY24 figure for FY25 (I will need to update this)
Other Excluded Debt (BAN ESTIMATE)	225,871	168,794	-	-	36,442	-	-	
<b>Subtotal</b>	<b>1,176,190</b>	<b>1,100,576</b>	<b>610,168</b>	<b>691,782</b>	<b>746,533</b>	<b>555,867</b>	<b>555,867</b>	
<b>Total Committed Expenses</b>	<b>1,963,574</b>	<b>1,906,143</b>	<b>1,408,147</b>	<b>1,636,659</b>	<b>1,681,921</b>	<b>1,516,036</b>	<b>1,646,123</b>	
<b>Other Appropriations:</b>								
	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Budget	FY24 Budget	FY25 Forecast	
Masconomet Budget	10,206,544	10,668,997	10,961,352	10,773,426	11,131,422	11,917,575	12,215,515	Assumed 2.5% increase
Elementary School Budget	12,218,594	12,513,767	12,702,686	13,079,977	13,505,697	14,401,629	14,761,670	Assumed 2.5% increase
Town Departmental Budget	8,188,414	8,506,596	8,454,541	8,777,365	9,561,586	10,328,501	10,586,714	Assumed 2.5% increase
Other Post-Employment Benefits (OPEB)	350,000	300,000	300,000	300,000	300,000	250,000	300,000	Raised back to previous funding level
Non-Excluded Debt Service	116,297	30,369	92,613	167,628	593,585	623,372	623,372	Assumes FY24 figure for FY25 (I will need to update this)
Essex Regional Retirement Assessment	1,268,935	1,339,233	1,423,044	1,523,087	1,551,592	1,742,530	1,786,093	Assumed 2.5% increase
<b>Total Town &amp; School Budgets</b>	<b>32,348,784</b>	<b>33,358,962</b>	<b>33,934,236</b>	<b>34,621,483</b>	<b>36,643,882</b>	<b>39,263,608</b>	<b>40,273,364</b>	
<b>Total Estimated Expenses</b>	<b>34,312,358</b>	<b>35,265,105</b>	<b>35,342,382</b>	<b>36,258,142</b>	<b>38,325,803</b>	<b>40,779,644</b>	<b>41,919,487</b>	
Balance	858,046	252,595	619,478	609,018	595,636	-3,086	283,601	
Amount to draw from Excess Levy Capacity	0	0	0	0	0	795,928	0	
Available Excess Levy Capacity	1,520,493	1,435,870	1,738,252	1,734,999	1,730,799	1,737,095	941,167	
Remaining Amount to be Raised Above Excess Levy Capacity	0	0	0	0	0	0	0	

**FY25 Revenue/Expense Projection - Spending Increase Based on 3-year Averages (Middle Scenario)**

	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Estimated	FY25 Forecast	Comments
<b>Revenue</b>								
*Tax Levy (before excluded debt)	28,223,169	29,259,250	29,943,000	30,969,271	32,072,823	34,449,970	35,527,720	Assumed 2.5% increase above (FY24 tax levy + new growth)
Excuded Debt Added Tax Levy	1,236,303	1,159,689	610,168	691,782	746,533	555,867	555,867	Assumes FY24 figure for FY25 (I will need to update this)
New Growth added to tax rate	227,546	191,761	219,222	310,699	166,484	211,220	500,000	Estimate assumes \$365 K in New Growth from the Willows
Unrestricted State Aid	502,630	516,201	516,201	534,268	563,118	581,138	581,138	Assumes FY24 actuals for FY25
Other State Receipts	180,561	203,236	197,869	228,091	285,317	308,270	308,270	Assumes FY24 actuals for FY25
Chapter 70	1,726,753	1,750,975	1,747,903	1,768,093	1,811,833	1,855,093	1,855,093	Assumes FY24 actuals for FY25
Motor Vehicle Excise Tax	1,726,665	1,627,627	1,619,559	1,500,000	1,704,700	1,700,000	1,700,000	Assumes FY24 estimate for FY25
Trash Sticker Revenue	261,708	261,807	325,881	321,729	337,193	425,000	425,000	Question to consider: Can the Town retain this revenue in an automated collection system? Large FY23 actuals due to large amount of investment income. FY25 estimate based on 5-year average
Other Local Receipts	778,741	747,154	732,058	743,227	1,209,929	790,000	850,000	
Other (Masco debt reimb FY23)	606,328	-	150,000	-	223,509	-	-	
<b>Subtotal</b>	<b>35,470,404</b>	<b>35,717,700</b>	<b>36,061,861</b>	<b>37,067,160</b>	<b>39,121,439</b>	<b>40,876,558</b>	<b>42,303,088</b>	
Less Local Receipts to Replenish Free Cash	300,000	200,000	100,000	200,000	200,000	100,000	100,000	
<b>Total Revenue Estimate</b>	<b>35,170,404</b>	<b>35,517,700</b>	<b>35,961,861</b>	<b>36,867,160</b>	<b>38,921,439</b>	<b>40,776,558</b>	<b>42,203,088</b>	
Excess Levy Capacity	1,520,493	1,435,870	1,738,252	1,734,999	1,730,799	1,737,095	941,167	

**FY25 Revenue/Expense Projection - Spending Increase Based on 3-year Averages (Middle Scenario)**

	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Forecast	Comments			
<b>Adjustments to Revenue</b>											
Snow & Ice Deficit Previous Year	196,290	187,172	199,969	200,661	200,000	240,428	350,000	Increased based on FY23 actuals			
Essex Technical High School	289,030	304,486	269,300	402,602	407,347	379,485	400,000	Estimate			
Reserved for Abatements	149,331	145,832	155,951	161,378	143,534	150,000	150,000	Estimate			
State Charges	152,733	168,077	172,759	180,236	184,507	190,256	190,256	Assumes FY24 actuals for FY25			
<b>Subtotal</b>	<b>787,384</b>	<b>805,567</b>	<b>797,979</b>	<b>944,877</b>	<b>935,388</b>	<b>960,169</b>	<b>1,090,256</b>				
<b>Excluded Debt:</b>											
MASCO Debt (excluded)	410,037	409,017	111,736	105,545	-	-	-				
Other Excluded Debt (Permanent)	540,282	522,765	498,432	586,237	710,091	555,867	555,867	Assumes FY24 figure for FY25 (I will need to update this)			
Other Excluded Debt (BAN ESTIMATE)	225,871	168,794	-	-	36,442	-	-				
<b>Subtotal</b>	<b>1,176,190</b>	<b>1,100,576</b>	<b>610,168</b>	<b>691,782</b>	<b>746,533</b>	<b>555,867</b>	<b>555,867</b>				
<b>Total Committed Expenses</b>	<b>1,963,574</b>	<b>1,906,143</b>	<b>1,408,147</b>	<b>1,636,659</b>	<b>1,681,921</b>	<b>1,516,036</b>	<b>1,646,123</b>				
<b>Other Appropriations:</b>											
	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Budget	FY24 Budget	FY25 Forecast				
Masconomet Budget	10,206,544	10,668,997	10,961,352	10,773,426	11,131,422	11,917,575	12,262,032	Assumed <b>2.89% increase</b> (based on 3-year average)	2.5% increase	Difference vs. +2.5%	
Elementary School Budget	12,218,594	12,513,767	12,702,686	13,079,977	13,505,697	14,401,629	15,018,914	Assumed <b>4.29% increase</b> (based on 3-year average)			
Town Departmental Budget	8,188,414	8,506,596	8,454,541	8,777,365	9,561,586	10,328,501	10,586,714	Assumed 2.5% increase			
Other Post-Employment Benefits (OPEB)	350,000	300,000	300,000	300,000	300,000	250,000	300,000	<b>Raised back to previous funding level</b>			
Non-Excluded Debt Service	116,297	30,369	92,613	167,628	593,585	623,372	623,372	Assumes FY24 figure for FY25 (I will need to update this)			
Essex Regional Retirement Assessment	1,268,935	1,339,233	1,423,044	1,523,087	1,551,592	1,742,530	1,865,713	Assumed <b>7.07% increase</b> (based on 3-year average)			
<b>Total Town &amp; School Budgets</b>	<b>32,348,784</b>	<b>33,358,962</b>	<b>33,934,236</b>	<b>34,621,483</b>	<b>36,643,882</b>	<b>39,263,608</b>	<b>40,656,746</b>				
<b>Total Estimated Expenses</b>	<b>34,312,358</b>	<b>35,265,105</b>	<b>35,342,382</b>	<b>36,258,142</b>	<b>38,325,803</b>	<b>40,779,644</b>	<b>42,302,869</b>				
Balance	858,046	252,595	619,478	609,018	595,636	-3,086	-99,781				
Amount to draw from Excess Levy Capacity	0	0	0	0	0	795,928	99,781				
Available Excess Levy Capacity	1,520,493	1,435,870	1,738,252	1,734,999	1,730,799	1,737,095	941,167				
Remaining Amount to be Raised Above Excess Levy Capacity	0	0	0	0	0	0	0				
			<b>% Growth vs. Previous FY</b>					<b>3 Year Average</b>			
	FY19	FY20	FY21	FY22	FY23	FY24					
Masco Growth	N/A	4.53%	2.74%	-1.71%	3.32%	7.06%	<b>2.89%</b>				
Elementary Schools Growth	N/A	2.42%	1.51%	2.97%	3.25%	6.63%	<b>4.29%</b>				
Town Budget Growth	N/A	3.89%	-0.61%	3.82%	8.93%	8.02%	<b>6.92%</b>				
Essex Retirement Assessment Growth	N/A	5.54%	6.26%	7.03%	1.87%	12.31%	<b>7.07%</b>				

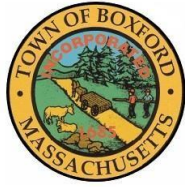
**FY25 Revenue/Expense Projection - Spending Increase Based on FY24 Growth (High Scenario)**

	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Estimated	FY25 Forecast	Comments
<b>Revenue</b>								
*Tax Levy (before excluded debt)	28,223,169	29,259,250	29,943,000	30,969,271	32,072,823	34,449,970	35,527,720	Assumed 2.5% increase above (FY24 tax levy + new growth)
Excuded Debt Added Tax Levy	1,236,303	1,159,689	610,168	691,782	746,533	555,867	555,867	Assumes FY24 figure for FY25 (I will need to update this)
New Growth added to tax rate	227,546	191,761	219,222	310,699	166,484	211,220	500,000	Estimate assumes \$365 K in New Growth from the Willows
Unrestricted State Aid	502,630	516,201	516,201	534,268	563,118	581,138	581,138	Assumes FY24 actuals for FY25
Other State Receipts	180,561	203,236	197,869	228,091	285,317	308,270	308,270	Assumes FY24 actuals for FY25
Chapter 70	1,726,753	1,750,975	1,747,903	1,768,093	1,811,833	1,855,093	1,855,093	Assumes FY24 actuals for FY25
Motor Vehicle Excise Tax	1,726,665	1,627,627	1,619,559	1,500,000	1,704,700	1,700,000	1,700,000	Assumes FY24 estimate for FY25
Trash Sticker Revenue	261,708	261,807	325,881	321,729	337,193	425,000	425,000	Question to consider: Can the Town retain this revenue in an automated collection system? Large FY23 actuals due to large amount of investment income. FY25 estimate based on 5-year average
Other Local Receipts	778,741	747,154	732,058	743,227	1,209,929	790,000	850,000	
Other (Masco debt reimb FY23)	606,328	-	150,000	-	223,509	-	-	
<b>Subtotal</b>	<b>35,470,404</b>	<b>35,717,700</b>	<b>36,061,861</b>	<b>37,067,160</b>	<b>39,121,439</b>	<b>40,876,558</b>	<b>42,303,088</b>	
Less Local Receipts to Replenish Free Cash	300,000	200,000	100,000	200,000	200,000	100,000	100,000	
<b>Total Revenue Estimate</b>	<b>35,170,404</b>	<b>35,517,700</b>	<b>35,961,861</b>	<b>36,867,160</b>	<b>38,921,439</b>	<b>40,776,558</b>	<b>42,203,088</b>	
Excess Levy Capacity	1,520,493	1,435,870	1,738,252	1,734,999	1,730,799	1,737,095	941,167	

**FY25 Revenue/Expense Projection - Spending Increase Based on FY24 Growth (High Scenario)**

	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Forecast	Comments		
<b>Adjustments to Revenue</b>										
Snow & Ice Deficit Previous Year	196,290	187,172	199,969	200,661	200,000	240,428	350,000	Increased based on FY23 actuals		
Essex Technical High School	289,030	304,486	269,300	402,602	407,347	379,485	400,000	Estimate		
Reserved for Abatements	149,331	145,832	155,951	161,378	143,534	150,000	150,000	Estimate		
State Charges	152,733	168,077	172,759	180,236	184,507	190,256	190,256	Assumes FY24 actuals for FY25		
<b>Subtotal</b>	<b>787,384</b>	<b>805,567</b>	<b>797,979</b>	<b>944,877</b>	<b>935,388</b>	<b>960,169</b>	<b>1,090,256</b>			
<b>Excluded Debt:</b>										
MASCO Debt (excluded)	410,037	409,017	111,736	105,545	-	-	-			
Other Excluded Debt (Permanent)	540,282	522,765	498,432	586,237	710,091	555,867	555,867	Assumes FY24 figure for FY25 (I will need to update this)		
Other Excluded Debt (BAN ESTIMATE)	225,871	168,794	-	-	36,442	-	-			
<b>Subtotal</b>	<b>1,176,190</b>	<b>1,100,576</b>	<b>610,168</b>	<b>691,782</b>	<b>746,533</b>	<b>555,867</b>	<b>555,867</b>			
<b>Total Committed Expenses</b>	<b>1,963,574</b>	<b>1,906,143</b>	<b>1,408,147</b>	<b>1,636,659</b>	<b>1,681,921</b>	<b>1,516,036</b>	<b>1,646,123</b>			
<b>Other Appropriations:</b>										
	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Budget	FY24 Budget	FY25 Forecast			
Masconomet Budget	10,206,544	10,668,997	10,961,352	10,773,426	11,131,422	11,917,575	12,759,251	Assumed <b>7.06% increase</b> (based on FY24 increase vs. FY23)	2.5% increase	Difference vs. +2.5%
Elementary School Budget	12,218,594	12,513,767	12,702,686	13,079,977	13,505,697	14,401,629	15,327,816	FY25 Forecast as of January 2023 ( <b>+6.43% vs. FY24</b> )		
Town Departmental Budget	8,188,414	8,506,596	8,454,541	8,777,365	9,561,586	10,328,501	10,586,714	Assumed 2.5% increase		
Other Post-Employment Benefits (OPEB)	350,000	300,000	300,000	300,000	300,000	250,000	300,000	<b>Raised back to previous funding level</b>		
Non-Excluded Debt Service	116,297	30,369	92,613	167,628	593,585	623,372	623,372	Assumes FY24 figure for FY25 (I will need to update this)		
Essex Regional Retirement Assessment	1,268,935	1,339,233	1,423,044	1,523,087	1,551,592	1,742,530	1,956,965	Assumed <b>12.31% increase</b> (based on FY24 increase vs. FY23)		
<b>Total Town &amp; School Budgets</b>	<b>32,348,784</b>	<b>33,358,962</b>	<b>33,934,236</b>	<b>34,621,483</b>	<b>36,643,882</b>	<b>39,263,608</b>	<b>41,554,117</b>			
<b>Total Estimated Expenses</b>	<b>34,312,358</b>	<b>35,265,105</b>	<b>35,342,382</b>	<b>36,258,142</b>	<b>38,325,803</b>	<b>40,779,644</b>	<b>43,200,240</b>			
Balance	858,046	252,595	619,478	609,018	595,636	-3,086	-997,153			
Amount to draw from Excess Levy Capacity	0	0	0	0	0	795,928	997,153			
Available Excess Levy Capacity	1,520,493	1,435,870	1,738,252	1,734,999	1,730,799	1,737,095	941,167			
Remaining Amount to be Raised Above Excess Levy Capacity	0	0	0	0	0	0	55,986			
<b>% Growth vs. Previous FY</b>										
	FY19	FY20	FY21	FY22	FY23	FY24	<b>3 Year Average</b>			
Masco Growth	N/A	4.53%	2.74%	-1.71%	3.32%	7.06%	<b>2.89%</b>			
Elementary Schools Growth	N/A	2.42%	1.51%	2.97%	3.25%	6.63%	<b>4.29%</b>			
Town Budget Growth	N/A	3.89%	-0.61%	3.82%	8.93%	8.02%	<b>6.92%</b>			
Essex Retirement Assessment Growth	N/A	5.54%	6.26%	7.03%	1.87%	12.31%	<b>7.07%</b>			





**TOWN OF BOXFORD**  
**Office of the Treasurer/Collector of Taxes**  
7A Spofford Road  
Boxford, MA 01921

**MEMORANDUM**

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**TO:** Select Board  
**FROM:** Ellen S. Guerin, Treasurer  
**RE:** **Interim Town Investment Report as of October 31, 2023**  
**DATE:** November 22, 2023

The Investment Policy of the town provides for an annual reporting on Cash and Investments by the Town Treasurer. At the suggestion of Standard and Poor's during the most recent credit rating process, and by agreement of the Select Board, two (2) interim reports are provided. The first interim report was provided on 2/28/23 followed by the Annual Report on 6/30/23. This is the final investment report for this calendar year.

Cash and Investment balances by institution are provided on the attached schedule as of 10/31/23. For comparison purposes, similar data appears as of 2/28/23 and 6/30/23.

The total of all the town's cash balances as of 10/31/23 was \$25.8M. This amount is \$922K greater than the \$24.9M balance of invested cash reported on 6/30/23.

**Changes in Cash Positions: 6/30/23 – 10/31/23**

- The increase in the amount of cash on deposit in the four (4) months since the last reporting is due primarily to early receipt of Q2 real estate taxes reduced by the expenditure of bond proceeds to purchase Fire Engine #1.
- The **Community Preservation Fund** balance of \$4.8M contains the \$1.5M spent on the acquisition of the Dorman property. It will be transferred to reimburse the General Fund in December when securities mature. CP and Trust Fund earnings for Q1 were erased by the recording of unrealized losses on the portfolio values.
- Interest rates offered by banks on **General Fund** deposits have continued to steadily increase since the start of the fiscal year. The table below provides an historical view

of earnings trends for the General Fund. FY 2024 earnings are expected to equal or slightly exceed the amount earned in the prior year.

<b>Annual Earnings on General Fund Investments</b>				
<b><u>FY20</u></b>	<b><u>FY21</u></b>	<b><u>FY22</u></b>	<b><u>FY23</u></b>	<b><u>FY24 YTD</u></b>
\$129.2K	\$48.7K	\$82.3K	\$457.1K	<b>\$151.1K</b>

The rates offered by banks are continuing to increase as they compete for deposits. New investment institutions are periodically evaluated for appropriateness measured by safety, liquidity and yield. The town has \$6.8M invested in MMDT, the state investment pool, which, as of 10/31/23 is offering a 5.6% 7-day yield and no transaction fees.

- The **OPEB Fund** balance is now \$5.0M, which includes the deposit of \$250,000 made on 8/01/23. Annualized rate of return as of 10/31/23 was 9.30%. YTD FY24 change in investment value due to the recording of unrealized losses was -\$235.2K. This is a long-term investment professionally managed by the Commonwealth of MA PRIM Board which has access to all markets at very low fees. As the account balance increases, the town's unfunded liability decreases. The liability was \$18.7M as of 6/30/22. Earnings/(Losses) in this account have fluctuated wildly over the past 3 years due mainly to the recording of unrealized gains/(losses) as illustrated below:

	<b><u>FY 2021</u></b>	<b><u>FY 2022</u></b>	<b><u>FY 2023</u></b>
Income	\$355K	\$290K	\$130.2K
Unrealized G/(L)	\$603K	(\$465K)	\$138.3K

- All bank and investment statements are available for review in the Office of the Treasurer. Cash balances are reconciled monthly (in a timely manner) to bank statements and the General Ledger; they are reviewed and approved by the Treasurer and Town Accountant. A Cash and Investment Report is prepared quarterly for the Massachusetts Department of Revenue. The report of independent auditors on FY23 operating results and compliance with the town's Investment Policy is anticipated in January of 2024.
- The Select Board can expect to receive the next Interim Investment Report in the spring. Please contact me directly with any questions or concerns about cash management or to review any of the bank or portfolio statements.

**TOWN OF BOXFORD  
CASH AND INVESTMENTS  
OCTOBER 31, 2023**

Institution	February 28, 2023		June 30, 2023		October 31, 2023	
	Balance	APY	Balance	APY	Balance	APY
MMDT - Investment	\$ 8,186,620.68	4.77%	\$ 6,318,326.39	5.34%	\$ 6,757,044.94	5.61%
Eastern Bank - Tax Lockbox	\$ 10,953.80	0.25%	\$ 15,142.54	0.25%	\$ 317,932.24	0.25%
Newburyport Bank - Investment	\$ 227,793.25	2.79%	\$ 230,666.29	3.82%	\$ 233,753.20	4.08%
Bartholomew - GF & ARPA Investment	\$ 2,951,209.15	2.61%	\$ 2,947,332.06	2.01%	\$ 2,814,801.78	4.76%
Unibank - State Aid Receipts	\$ 232,659.22	1.10%	\$ 40,508.40	1.36%	\$ 111,122.27	1.36%
Unibank - Online Payments	\$ 313,885.99	0.05%	\$ 82,548.60	0.05%	\$ 189,243.76	0.05%
Hingham Savings - Investment	\$ 302,617.56	2.67%	\$ 306,441.49	4.00%	\$ 310,570.76	4.21%
Needham Bank - Investment	\$ 512,656.24	2.00%	\$ 519,122.44	3.82%	\$ 525,724.22	3.82%
Salem Five - Investment	\$ 508,470.14	4.41%	\$ 516,125.27	4.60%	\$ 524,292.47	4.85%
Institution for Savings - Money Market	\$ 708,182.17	2.79%	\$ 1,968,348.92	2.94%	\$ 1,042,843.96	2.94%
Leader Bank - Money Market	\$ 302,243.10	3.45%	\$ 306,094.70	4.00%	\$ 310,543.10	4.50%
Institution for Savings - Depository	\$ 698,243.00	0.25%	\$ 53,149.18	0.25%	\$ 804,728.45	0.25%
Institution for Savings - School Lunch	\$ 3,171.24	0.25%	\$ 4,212.92	0.25%	\$ 4,531.56	0.25%
Eastern Bank - Investment	\$ 229,538.12	2.00%	\$ 231,504.52	2.00%	\$ 233,405.00	2.00%
Bartholomew - Trust Investment	\$ 1,649,784.07	2.61%	\$ 1,709,682.59	2.54%	\$ 1,699,712.17	1.87%
Bartholomew - ComPres Investment	\$ 4,536,315.83	2.61%	\$ 4,653,365.98	2.54%	\$ 4,792,659.51	1.87%
OPEB - PRIT Fund Investment	\$ 4,795,553.75	-5.05%	\$ 4,986,330.85	6.02%	\$ 5,049,825.94	9.30%
Departmental Petty Cash	\$ 2,525.00	0.00%	\$ 2,425.00	0.00%	\$ 2,425.00	0.00%
Developers' Deposits	\$ 31,454.53	0.05%	\$ 31,510.15	0.05%	\$ 31,510.15	0.05%
<b>Total Cash Balance</b>	<b>\$ 26,203,876.84</b>		<b>\$ 24,922,838.29</b>		<b>\$ 25,756,670.48</b>	



# Open Appointments Boards/Committees

November 27, 2023

## Community Preservation Committee

Position	Expiration Date	Status	Note
Member	6/30/2024	Vacant	

## Conservation Commission

Position	Expiration Date	Status	Note
Member	6/30/2024	Vacant	

## Council on Aging

Position	Expiration Date	Status	Note
Member	6/30/2027	Vacant	

## Cultural Arts Council

Position	Expiration Date	Status	Note
Member	6/30/2026	Vacant	

## Masconomet Scholarship Committee

Position	Expiration Date	Status	Note
Member	6/30/2024	Vacant	
Member	6/30/2024	Vacant	

## Personnel Board

Position	Expiration Date	Status	Note
Member	6/30/2026	Vacant	

## Planning Board

Position	Expiration Date	Status	Note
Member	6/30/2024	Vacant	

## Recreation Committee

Position	Expiration Date	Status	Note
Member	6/30/2025	Vacant	
Member	6/30/2025	Vacant	

## Sustainability Committee

Position	Expiration Date	Status	Note
Member	6/30/2024	Vacant	

## Zoning Board of Appeals

Position	Expiration Date	Status	Note
Alternate	6/30/2026	Vacant	

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**Minutes of the  
BOXFORD SELECT BOARD  
HYBRID VIA ZOOM  
Monday, November 20, 2023  
Draft**

Present: Barbara Jessel, Chuck Costello, Peter Perkins, Margaret Chow-Menzer, Judi Stickney

Others Present: Town Administrator Matthew Coogan, Minutes Recorder Donna Grieco, Richard Tomczyk

**6:30 PM Call to Order**

Select Board Chair Barbara Jessel called the meeting to order at 6:30 PM. The roll was read, and all members were present.

**6:35 PM Announcements**

**Library Director** – Select Board member Costello announced that The Town of Boxford has an opening for the position of Library Director to manage and lead the Boxford Public Library. A full job description can be found on the Town’s website: [www.boxfordma.gov/librarydirector](http://www.boxfordma.gov/librarydirector). Application deadline is Friday, December 1<sup>st</sup>.

**MEVA Ride Service** – Select Board member Stickney announced that starting on January 2, 2024, the VA Bedford mediMeVa will offer free shared ride service on Wednesdays and Fridays for Veterans residing in MeVa’s service area. Reservations must be made at least one week in advance by calling the miniMeVa office, and riders should provide their travel date, pick-up location, and appointment time. All Veterans and their families within the service area are eligible to use the service. For more information about MeVa Transit bus and van services, visit [www.mevatransit.com](http://www.mevatransit.com).

**Winter Festival** – Select Board member Perkins announced that on Saturday, December 2<sup>nd</sup> from 9 AM – 3 PM, West Boxford’s Improvement Society is holding their Winter Festival. The festival is held at Rt.133 and Main Street and features shopping, food, crafts, raffles and Santa.

**Happy Thanksgiving** – Town Offices will be closed on 11/23/24. Trash and Recycling will be on a one-day delay. If your trash is normally picked up on Thursday, it will instead be collected on Friday.

**6:40 PM Appointments** – Richard Tomczyk to the Land Committee

Richard Tomszyk appeared to discuss his qualifications to serve on the Land Committee. The Select Board thanked him for volunteering. He will report to the Town Clerk to be sworn in.

44 On a **MOTION** made by **Stickney**, second by **Costello**, the Select Board  
45 **VOTED** unanimously by roll call vote to appoint Richard Tomczyk to the Land  
46 Committee with term ending 6/30/26.

47  
48 **6:50 PM Town Administrator's Report**  
49

50 **Group Health Insurance Update and Appointment of Retiree Representative to**  
51 **Insurance Advisory Committee-** The Group Health Advisory Committee is about to  
52 reconvene to review and consider making changes to the Town's health plan. The last  
53 review and changes were completed in 2014, The Insurance Advisory Committee was  
54 in search of a representative retiree. Judy Durkee, who is retired from her Town position  
55 is willing and available to serve as the Select Board's retiree appointee to the  
56 Committee.

57  
58 On a **MOTION** made by **Perkins**, second by **Costello**, the Select Board  
59 **VOTED** unanimously by roll call vote to appoint Judy Durkee as the retiree  
60 representative to the Insurance Advisory Committee with term ending 6/30/24.

61  
62 **2024 Select Board Meeting Schedule** – The Town Administrator created a chart of  
63 potential 2024 meeting dates complete with names of Select Board members who may  
64 be unavailable for certain meetings, The Select Board discussed adding additional  
65 dates if necessary. The Town Administrator will update the list and redistribute to the  
66 Select Board.

67  
68 **Discussion on Potential Amendments to Town Bylaws** – The following is an account  
69 of potential changes to the Town's Bylaws which may be considered at Town Meeting:  
70

71 **Inactive Committees:** The Select Board identified boards and committees not actively  
72 meeting or deliberating, without enough appointees to hold a quorum, or no appointees  
73 entirely. The Board discussed discontinuing these boards/committees, Since some of  
74 these boards and committees were established in the Town's Bylaws, any changes to  
75 these committees, including their abolishment, would require action by voters at Town  
76 Meeting. The two committees established by bylaw include the Water Resource and  
77 Drainage Committee and the Computer Management Committee. It has been several  
78 years since these committees held any meetings.

79  
80 **Amendments to existing Committee Bylaws** - Lisa Donahue, the Chair of the  
81 Recreation Committee, is interested in reviewing the existing bylaw for the Recreation  
82 Committee.

83  
84 **Zoning Bylaw Changes-** The Zoning Board of Appeals (ZBA) has had preliminary  
85 discussions regarding changes to the Town's Zoning Bylaw. This could potentially affect  
86 the reuse of the buildings at 4 Middleton Road and 188 Washington Street. Both  
87 properties are in the O, Official or Open Space zoning district. Rezoning these

88 properties to the B-1 Retail Business zoning district would allow by-right uses currently  
89 under consideration by the ARBA committee, which were identified in the public  
90 engagement process, including restaurant, office, retail, and non-profit uses.

91  
92 **Town Administrator Bylaw-** The Town Administrator, who serves as the Chief  
93 Administrative Officer, oversees the administration of all town affairs and supervises  
94 town departments that are placed in his charge. Appointed by the Board of Selectmen, it  
95 is the Town Administrator's job to implement and manage all policies, programs and  
96 procedures that have been implemented by the Board. Additionally, the Town  
97 Administrator is responsible for budget preparation, hiring personnel, and negotiating  
98 labor contracts. The Town Administrator is the chief procurement officer and is also in  
99 charge of all town property rental and use, except school property. None of these  
100 duties are enumerated in the Town's Bylaws, and it is recommended that they be  
101 codified to provide a clear legal foundation for the Town Administrator position and to  
102 ensure proper implementation and enforcement of the position's role and  
103 responsibilities.

104  
105 **Finance Director Bylaw -** Legal counsel determined that as Assistant Town  
106 Administrator, Brendan Sweeney could also be appointed as Finance Director.  
107 However, they also recommended amendments to the bylaw in order to address issues  
108 of conflicting appointing authorities and issues of an employee receiving multiple  
109 paychecks for employment by the Town, which could arise if the Assistant Town  
110 Administrator continues to serve simultaneously as the Finance Director under the  
111 current ad-hoc arrangement. Various amendments/revisions have been discussed and  
112 if the Board chooses to pursue a revision of this bylaw for the 2024 Annual Town  
113 Meeting, Town Counsel could assist in developing the language of any such  
114 amendments.

115  
116 **Waste Stream Task Force Update –** At the 11/13/23 meeting, the WSTF reviewed the  
117 results of the resident survey questions. One key item of note was the potential for  
118 significant Town savings from moving to a bi-weekly (every other week) collection of  
119 recycling. This was confirmed by a review of an informal quote submitted by G. Mello,  
120 which was less than that submitted by Waste Management (WM) last year, if the Town  
121 shifts to bi-weekly recycling. Before the next meeting, on Monday, December 4th, the  
122 WSTF requested that the TA's office solicit informal quotes from WM, Republic, and  
123 Casella, waste management companies. The WSTF will use the information from these  
124 quotes to determine whether or not to issue an RFP or recommend that the Town  
125 pursue an exclusive agreement with one of the four vendors, which is allowable due to  
126 the fact that trash/recycling contracts are exempt from Rule 30B.

127  
128 **Update on Municipal Aggregation “Boxford Community Electricity”-** The Town of  
129 Boxford has submitted their response to the DPU's questions. The DPU will be holding  
130 a technical session on 12/20 in Boston which the Town Administrator plans on  
131 attending. There will not be any aggregation for Boxford this Winter or next Spring.



133 **Any other business to come before the Town Administrator and the Board not**  
134 **anticipated at the time of this posting.**  
135

136 The Town Administrator informed the Select Board that there will be an MMA Annual  
137 Conference taking place on January 19<sup>th</sup> and 20<sup>th</sup>, 2025 for which he will enroll them.  
138 There is also another event, the MA Select Board Leadership Conference being held on  
139 12/8/24.

140 Select Board member Stickney asked if any progress was being made on the Verizon  
141 cell service issue and was informed that the Town Administrator is working towards  
142 talking to the correct people.

143

144 **8:40 PM Routines**

145

146 **Approval of Minutes**

147 Minutes from Select Board Meeting of 09/25/23, and 11/6/23 were voted upon.

148

149 On a **MOTION** made by **Stickney**, second by **Costello**, the Select Board  
150 **VOTED** unanimously by roll call vote to approve the Select Board Meeting  
151 Minutes of 9/25/23 as amended.

152

153 On a **MOTION** made by **Stickney**, second by **Perkins**, the Select Board **VOTED**  
154 unanimously by roll call vote to approve the Select Board Meeting Minutes of  
155 11/06/23 as amended.

156

157 **8:45 PM Any other business to come before the Board**

158 Select Board member Costello asked if there had been any more discussion on the  
159 Pond Study to which the Town Administrator replied there had not been.

160

161 **8:50 PM Adjourn**

162 **Next Meeting – December 4, 2023**

163 On a **MOTION** made by **Costello**, second by **Perkins**, the Select Board **VOTED**  
164 unanimously by roll call vote to adjourn.

165

166 Documents either distributed to the Board of Selectmen before the meeting in a  
167 packet or at the meeting:

168

169 Library Director opening announcement.

170 MEVA Transportation announcement

- 171 Winterfest announcement
- 172 Supporting Materials including Letter of Interest and resume for appointment to the
- 173 Boxford Land Committee
- 174 Communication from Town Administrator relative to meeting with the Insurance Advisory
- 175 Committee
- 176 Communication from Town Administrator relative to the 2024 Select Board Meeting
- 177 Schedule
- 178 Communication from Town Administrator relative to Potential Amendments to Town
- 179 Bylaws
- 180 Communication from the Asst. Town Administrator relative to the Waste Stream Task
- 181 Force Summary and pre-RFP responses
- 182 Response to DPU Information Request
- 183 Minutes: 9/25/23, 11/6/23
- 184
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- 190

## Executive Session Motion

I move that the Select Board enter into executive session:

- To discuss strategy with respect to litigation if an open meeting may have a detrimental effect on the litigating position of the public body

and declare that an Executive Session is necessary since an open public discussion may have a detrimental effect on the negotiating or bargaining position of the Select Board.

The Select Board will adjourn upon conclusion of the Executive Session and not be returning to open session.