

Southfield Redevelopment Authority  
Advisory Board Meeting  
Wednesday, May 10, 2017 @ 7:00pm  
Conference Room, SRA Offices

Advisory Board members present: Carol Karlberg, Chairman  
William Koplovsky  
Lawrence Leahy  
Joseph Shea  
Jesse McSweeney  
Martin Pillsbury

Members unable to attend: Bruce Hughes  
Eric Hart  
Eric Miller  
Benjamin Stone

Also present: Scott Bois, Finance/Treasurer

Mr. Stone had requested remote participation. With a quorum in the room, attempts were made to contact him via the phone in the conference room. The connection was not successful. The Chairman called the meeting to order at 7:00.

#### Minutes

Review of minutes was tabled to the next meeting.

#### FY18 Budget Review

Mr. Bois presented the FY18 General Fund Budget, totaling \$2,204,821.50 with an approximate \$20K decrease in operation costs and a \$66K increase in 2010A Infrastructure Debt obligation (overall budget increase of \$46K versus FY17). Mr. Bois provided detailed information on each line item within each Department. Discussion ensued on SRA fixed costs relating to insurances, pensions, monitoring requirements, legal services, and the infrastructure bond obligation.

Mr. Shea inquired as to sufficient funds in the budget to cover costs related to the MEPA review process on LStar's Notice of Project Change (NPC). The Board was informed that the NPC was actually filed by LStar, not SRA and although there will be a review; outside consulting services were not anticipated at this time.

#### FY18 Revenue Review

Mr. Bois reviewed FY18 revenue projections, and noted FY17 revenues received to date (approximately \$160K). A lengthy discussion ensued on the FY17 tax pledge debt obligation and budgeted entitlement fees; on the status of the existing DDA and ongoing DDA negotiations; and on the likely need of fund balance reserves to balance the FY17 budget.

All agreed that revenues collected in FY17 were alarming, that it was incumbent upon the Directors to establish a viable revenue plan, and that the Authority needed better stewardship. The Board voiced major concerns on reserves being exhausted, and the potential that SRA's obligations could fall to the Towns. Board members agreed they were not willing to make budget recommendations without further discussion on sources of revenues with the SRA Board of Directors. Advisory Board members would be polled for a joint meeting with SRA Directors to discuss the status of existing DDA, ongoing negotiations, and FY17 and FY18 revenues.

The Board was informed that the Parkway claw-back obligation was still deferred through FY18 and that without further extension the deferral period would end with the upcoming fiscal year.

#### Enterprise Fund

Mr. Bois reviewed the level funded Water/Sewer Enterprise Fund. The Board was informed that Stormwater costs were only an SRA obligation on the Parkway, and the financing of such falls under the Parkway Maintenance Agreement.

#### Director Compensation

Discussion ensued on following the 25% reduction in Director Compensation for FY18, continuing with a four-year phase out plan of Director Compensation. Some members felt the salary should remain the same; others had reservations about the job the Directors were actually doing. No decision was made at this time.

**VOTED: Motion of Joseph Shea, seconded by Jesse McSweeney, that the Board has determined after a review of SRA financials and the FY18 General Fund Budget, that they are not in a position to present budget recommendations to SRA Directors until all revenue issues are resolved**  
**Unanimous vote**

**VOTED: Motion of Bill Koplovsky, seconded by Jesse McSweeney, to adjourn the meeting**  
**Unanimous vote**

the meeting ended at 8:45pm

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Mary Cordeiro, Recording Secretary

Carol Karlberg, Chairman

Documents reviewed during the meeting  
FY18 Budgets