

Southfield Redevelopment Authority
Board of Directors Meeting
April 6, 2015 @ 7:00pm
Board Room, 223 Shea Memorial Drive

Directors Present: Walter Flynn, Chairman
Chris Aiello, Clerk
Kelli O'Brien-McKinnon
Ralph Rivkind
John Brewer
Robert Rizzi
Lyndsey Kruzer
Pat O'Leary

Directors unable to Attend: Bill Minahan

Also in Attendance: Scott Bois, Treasurer/Collector
Jim Young, Land Use Administrator

The Chairman called the meeting to order at 7:00pm and announced that Transit Village Site Plan and Notice of Intent application materials were posted to the SRA website, and that Board members could speak to Jim Young after the meeting for hard copy.

Minutes

**VOTED: Motion of Chris Aiello, seconded by Ralph Rivkind, to approve the minutes of the March 9, 2015 Board of Directors meeting
Unanimous vote to approve**

FY15 Service Agreement

The Board was informed that the Weymouth and Rockland Service Agreements were still pending.

FY16 Budget – General Fund

The Board reviewed the FY16 General Budget (\$2.1M) and department overview of SRA responsibilities that carried forward from last year. Discussion ensued on revenues, expenses, reserves and the Tax Recap Sheet. It was noted that the Infrastructure bond payment would come from the taxes collected by the Towns, and that each Town would need to certify Southfield values within their borders. Further discussion ensued on the need to collaborate with each of the towns to work out a schedule for receipt of funds. The Board was informed that the SRA would have cash flow issues for at least the first two quarters of each year. The FY16 Infrastructure bond has \$500k payments due August 1, 2015 and February 1, 2016.

Ms. Kruzer stated the Board had insufficient time to review the budget and explore cost cutting measures and that an independent review of the budget was needed to determine reasonable

expenses, and a reasonable Southfield rate that was not off-putting to developers.

Ms. O'Leary stated that more collaboration was needed with the Towns to eliminate duplication of work at the SRA.

Mr. Rivkind suggested a committee of three to conduct due diligence and report back to the Board. He was informed that the Advisory Board was the entity to review the budget and report to the Board. Mr. Rivkind stated the SRA needed to budget well and keep a financial cushion as the parkway deferral ends. Ms. O'Leary and Ms. Kruzer voiced an interest in looking into SRA finances and suggested that Bill Minahan join the group because of his background and experience on finance.

Concerns were raised that \$2 Southfield tax rate on top of Weymouth's commercial tax rate would have a negative effect on development. It was suggested that the SRA work in partnership with Weymouth on commercial development incentives.

FY16 Enterprise Fund

The Board reviewed the \$537K Enterprise Fund Budget of which \$460K would be paid to the Town of Weymouth, based on the purchase of 22,500 units of water. The Treasurer noted that funds were reallocated within the Budget as per DOR requirements, and proposed a reduced FY16 rate structure of \$18.34/Tier 1 and \$26.34/Tier 2 billing.

The Board was informed that the Water Agreement with Weymouth would expire on June 30, 2016; the rate structure may be further reduced if SRA could renegotiate a better cost for water supply with the Mayor.

Ms. Kruzer was informed that a percentage of staff salary was charged to the Enterprise Fund for the management of the water/sewer system including permitting, compliance and billing. Professional Services included White Water Inc. for onsite water quality testing and hydrant flushing.

Mr. Rivkind was informed if the Enterprise Fund had 100% collections there could be approximately \$50K retained earnings left in the Fund.

Ms. O'Leary was informed that SRA no longer purchased, sold or inspected water meters, and that Southfield water meters were specific to the project for certain types of residential units requiring sprinkler systems.

Discussion ensued on the merits of monthly billing for commercial users/quarterly billing for residents. It was noted that the Town of Weymouth was paid monthly; and in non-irrigation months 56% of the water usage was commercial use by the apartment complex.

In other business, the Chairman noted that a meeting occurred with Secretary of Transportation to discuss the Parkway agreements; and the working group was given a 90-day procurement process to follow in order to mobilize existing capital from the FY15 TIP that would be redeployed. The working group was also informed of the remaining critical issues to be completed on the East/West Parkway Phase 2 Proposal in order for MassDOT to support full development.

Public Comment

Ms. Parsons, Rockland, noted the meeting would be aired on WRPS, and stated that the Town of Weymouth was not responsible to maintain the SRA consecutive water supply system.

Executive Session

A lengthy discussion ensued on the exceptions that would allow for the Board to enter into Executive Session with LNR/Starwood; one exception would require the Chairman to declare the detrimental impact on the SRA if discussions took place in open session; another exception would require a written status update from LNR/Starwood that contained confidential proprietary information.

The Board needed to discuss NAVY parcels not yet conveyed and the impact on the redevelopment project. The Chairman declared there would be a detrimental impact on the SRA if the discussion took place in open session.

VOTED: Motion of Ralph Rivkind, seconded by Robert Rizzi, to enter into Executive Session to consider the purchase, exchange, lease or value of real property, not to reconvene in Open Session Rivkind, aye, O'Brien-McKinnon, aye, Aiello, aye, Flynn, aye, Kruzer, aye, O'Leary, aye, Rizzi, aye, Brewer aye

Open Session ended 8:25pm

Mary Cordeiro, Recording Secretary

Walter Flynn, Chairman of the Board

Documents reviewed during the meeting

FY16 General Fund

FY16 Enterprise Fund