

SELECT BOARD **REVISED** Meeting Agenda

6:00 p.m. April 6, 2021

VIA ZOOM

Under Governor Baker's emergency "Order Suspending Certain Provisions of the Open Meeting Law G.L. c. 30A, S20", issued March 12, 2020 and in effect until termination of the emergency, meetings of public bodies may be conducted virtually provided that adequate access is provided to the public.

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1.	6:00	Approval of the Sale of Bonds and Notes - David Davison, Assistant Town Manager/Finance - Evelyn Poness, Town Treasurer/Collector
2.	6:15	Town of Needham Classification and Compensation Study - Joellen Cademartori, GovHR USA - Chuck Murphy-Romboletti, Assistant Director of Human Resources
3.	6:45	Executive Session – under exception 3 collective bargaining not to return to open session

CONSENT AGENDA *=Backup attached

1.	Accept the following donation made to the Vietnam Veterans Memorial Maintenance Donation Fund: \$50 from Beth Shalom Garden Club.
2.*	Approve the minutes of March 5, 2021 (Open Session and Executive Session), March 9, 2021 (Executive Session), March 16, 2021 (Open Session and Executive Session), March 17, 2021 (Open Session and Executive Session), March 23 (Open Session and Executive Session)



**Select Board
TOWN OF NEEDHAM
AGENDA FACT SHEET**

MEETING DATE: 04/06/2021

Agenda Item	Approval of the Sale of Bonds and Notes
Presenter(s)	David Davison, Assistant Town Manager/Finance Evelyn Poness, Town Treasurer/Collector
1.	BRIEF DESCRIPTION OF TOPIC TO BE DISCUSSED
We will review the results of the sale of bonds which included refunding bonds, and the sale of a note and discuss future borrowings. Under Governor Baker's emergency "Order Suspending Certain Provisions of the Open Meeting Law G.L. c. 30A, S20", issued March 12, 2020 and in effect until termination of the emergency, meetings of public bodies may be conducted virtually provided that adequate access is provided to the public. To listen and view this virtual meeting on a phone, computer, laptop, or tablet, download the "Zoom Cloud Meeting" app in any app store or at www.zoom.us. At the above date and time, click on "Join a Meeting" and enter the meeting or click the following link to join the webinar: https://us02web.zoom.us/j/89093905788 Or One tap mobile : US: +13017158592,,89093905788# or +13126266799,,89093905788# Or Telephone: Dial (for higher quality, dial a number based on your current location): US: +1 301 715 8592 or +1 312 626 6799 or +1 646 558 8656 or +1 253 215 8782 or +1 346 248 7799 or +1 669 900 9128 WebinarID: 890 9390 5788	
2.	VOTE REQUIRED BY SELECT BOARD
Suggested Motions: (please note there are twelve (12) motions to be acted upon by the Board) Motion A Move that in order to reduce interest costs, the Treasurer is authorized to issue refunding bonds, at one time or from time to time, pursuant to Chapter 44, Section 21A of the General Laws, or pursuant to any other enabling authority, to refund all or a portion of the Town's (i) General Obligation Municipal Purpose Loan of 2009 Bonds dated June 1, 2009 maturing on June 1 in the years 2023 through 2028 (inclusive), (ii) General Obligation Municipal Purpose Loan of 2010 Bonds dated June 15, 2010 maturing on December 1 in the years 2021 through 2024 (inclusive), and (iii) General Obligation Municipal Purpose Loan of 2011 Bonds dated June 1, 2011 maturing on October 1 in the years 2021 through 2028 (inclusive) (collectively, the "Refunded Bonds") and that the proceeds of any refunding bonds issued pursuant to this vote shall be used to pay the principal, redemption premium, if any, and interest on the Refunded Bonds and costs of issuance of the refunding bonds. (Continues Next Page)	



**Select Board
TOWN OF NEEDHAM
AGENDA FACT SHEET**

Motion B

Move that the sale of the \$24,075,000 General Obligation Municipal Purpose Loan of 2021 Bonds of the Town dated April 14, 2021 (the "Bonds"), to Fidelity Capital Markets, a division of National Financial Services LLC at the price of \$26,463,152.81 and accrued interest, if any, is hereby approved and confirmed. The Bonds shall be payable on July 15 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2021	\$4,180,000	5.00%	2031	\$830,000	3.00%
2022	1,540,000	5.00	2032	830,000	2.00
2023	1,545,000	5.00	2033	830,000	2.00
2024	1,480,000	5.00	2034	830,000	2.00
2025	1,420,000	5.00	2035	830,000	2.00
2026	1,425,000	5.00	2036	830,000	2.00
2027	1,335,000	5.00	2037	830,000	2.00
2028	1,200,000	5.00	2038	830,000	2.00
2029	830,000	5.00	2040	1,650,000	2.00
2030	830,000	3.00			

Motion C

Move that the Bonds maturing on July 15, 2040 (the "Term Bond") shall be subject to mandatory redemption or mature as follows:

Term Bond due July 15, 2040

<u>Year</u>	<u>Amount</u>
2039	\$825,000
2040 (maturity)	\$825,000

Motion D

Move to approve the sale of a \$730,485 0.50 percent General Obligation Bond Anticipation Note of the Town dated April 15, 2021, and payable June 15, 2021 (the "Note"), to Century Bank and Trust Company at par and accrued interest, if any.

Motion E

Move that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated March 23, 2021, and a final Official Statement dated March 30, 2021 (the "Official Statement"), each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

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**Select Board
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Motion F

Move that in connection with the marketing and sale of the Note, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated March 23, 2021, and a final Official Statement dated March 30, 2021, each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Motion G

Move that the Bonds shall be subject to redemption, at the option of the Town, upon such terms and conditions as are set forth in the Official Statement.

Motion H

Move to authorize the execution and delivery of a Refunding Escrow Agreement to be dated April 14, 2021, between the Town and U.S. Bank National Association, as Refunding Escrow Agent.

Motion I

Move that the Town Treasurer and the Select Board be, and hereby are, authorized to execute and deliver continuing disclosure undertaking in compliance with SEC Rule 15c2-12 in such form as may be approved by bond counsel to the Town, which undertaking shall be incorporated by reference in the Bonds for the benefit of the holders of the Bonds from time to time.

Motion J

Move that we authorize and direct the Town Treasurer to establish post issuance federal tax compliance procedures and continuing disclosure procedures in such forms as the Town Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds and Note and to comply with relevant securities laws.

Motion K

Move that any certificates or documents relating to the Bonds and the Note (collectively, the "Documents"), which Documents have been provided to us by email, may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document; delivery of an executed counterpart of a signature page to a Document by electronic mail in a ".pdf" file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to such Document; and electronic signatures on any of the Documents shall be deemed original signatures for the purposes of the Documents and all matters relating thereto, having the same legal effect as original signatures.

Motion L

Move that each member of the Select Board, the Town Clerk and the Town Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing votes.

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**Select Board
TOWN OF NEEDHAM
AGENDA FACT SHEET**

BACK UP INFORMATION ATTACHED

- | |
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| a. April 2, 2021 Memo from Assistant Town Manager/Director of Finance |
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Memorandum

To: Select Board
From: David Davison, Assistant Town Manager/Director of Finance
CC: Kate Fitzpatrick, Town Manager; Evelyn Poness, Treasurer/Collector; Michelle Vaillancourt, Town Accountant
Date: April 2, 2021
Re: Sale of Bonds and Note

The Town maintained its “AAA” rating with Standard and Poor’s (S&P), which has reaffirmed the rating, and still views Needham’s outlook as stable after our review with them on Tuesday, March 16, 2021. We discussed the Town’s overall financial position, the fiscal year 2020 year end results, the actions the Town took to lessen the fiscal impact which the COVID-19 pandemic has had on the economy, and the Town’s debt issuance plans in the coming 12 to 24 months. We explained that the Town is relying on a combination of State grants and Federal reimbursements to offset eligible COVID-19 expenses, and has been repurposing existing appropriations to pay such expenses. We also explained that should additional funding be necessary, as we enter FY2022, those costs could be addressed at a special town meeting in the fall of 2021. We also stated that the Town will have a significant budgetary reserve (Reserve Fund) of more than \$2 million for FY2022. The fact that we continue to keep to the Town’s practice on limiting the amount of Free Cash that is used to fund the operating budget, and continue monitoring and adjusting revenue estimates was reassuring. However, S&P yet again stressed the need for the Town to maintain adequate reserves so that if the Town’s financial performance deteriorates, it will be able to manage during such times. The S&P March 24, 2021 rationale for the rating is attached.

The Board approve the recommendation to issue refunding bonds on eligible existing callable debt dated June 1, 2009, June 15, 2010 and June 1, 2011, at the Board’s February 23, 2021 meeting. Part of the bond issue is for refunding. Generally, a refunding opportunity must produce a net savings of at least three percent, but when we presented to the Board, we anticipated a greater savings was likely. We are pleased to report that it is. The Town is also able to pay down \$100,000 of the outstanding water principal being refunded from budgeted funds which further reduces future debt expense and provides more flexibility later. The effect of this refunding, over the eight-year period, is a savings of \$720,714.22, and on a present value basis the calculated savings is \$529,967.17 (savings summary attached). The result of the savings as a percentage of the refunded bonds was 9.72%.

The Town received eight competitive bids for the 20 year bond issue. The lowest bidder, **Fidelity Capital Markets of Boston Massachusetts** offered a coupon rate that ranges from a low of 2.000% to a high of 5.000% per year, with an initial premium of \$2,561,816.35. By using the premium to reduce the size of the bond issue, reducing it from \$25,705,000 to \$24,075,000, and after accounting for the underwriter’s discount, the revised premium of \$2,388,152.81 resulted in a true interest cost (TIC) of 1.485208%. The amortization schedule for the \$24.1 million bond is attached. A summary of the eight bids for the bonds is shown in table

one. There are indications (such as the ten and thirty year U.S. Treasury yields) that the true interest rates are increasing and rates are anticipated to continue climbing in the coming months, so Needham has benefitted by the timing of this debt issue with a lower expense.

Table One

Bidder	Amount	Range	Interest	Premium	Net Interest	True Interest Cost Rate
Fidelity Capital Markets	\$25,705,000	2.000% - 5.000%	\$5,636,573.47	\$2,561,816.35	\$3,074,757.12	1.492222%
Citigroup Global Markets Inc	\$25,705,000	1.625% - 4.000%	\$5,210,875.90	\$2,097,361.15	\$3,113,514.75	1.521779%
J.P. Morgan Securities LLC	\$25,705,000	1.625% - 4.000%	\$5,313,276.18	\$2,171,420.90	\$3,141,855.28	1.532347%
Robert W Baird & Co., Inc.	\$25,705,000	2.000% - 5.000%	\$5,805,899.31	\$2,640,690.46	\$3,165,208.85	1.534042%
Janney Montgomery Scott LLC	\$25,705,000	2.000% - 5.000%	\$5,712,590.56	\$2,483,444.91	\$3,229,145.65	1.569988%
Bank of America Merrill Lynch	\$25,705,000	2.000% - 5.000%	\$5,836,949.34	\$2,545,824.10	\$3,291,125.24	1.598958%
Welles Fargo Bank, National Association	\$25,705,000	2.000% - 5.000%	\$5,899,712.22	\$2,603,505.47	\$3,296,206.75	1.599999%
Mesirow Financial, Inc.	\$25,705,000	2.000% - 5.000%	\$6,234,213.06	\$2,823,646.90	\$3,410,566.16	1.643795%
Resized						
Fidelity Capital Markets	\$24,075,000	2.000% - 5.000%	\$5,195,967.36	\$2,388,152.81	\$2,807,814.55	1.485208%

The Town is also issuing a \$730,485 Bond Anticipation Note (BAN), which will mature on June 15, 2021. This is temporary financing which will be paid in full when it comes due. The borrowing includes several projects and the funds will be used to pay related expenses. Due to the slower pace of completion with some capital projects, partially due to COVID-19, anticipated debt expense during FY2021 will not happen, so we can pay down other projects sooner and therefore these projects were part of the BAN borrowing. The Town received two bids and the winning bidder was Century Bank, which offered a coupon rate of 0.50% with no premium that results in a Net Interest Cost (NIC) of 0.50%. The NIC is the basis for determining award. The gross interest expense is \$608.74. The bid results are shown in table two.

Table Two

Bidder	Amount	Rate	Interest	Premium	Net Interest	NIC
Century Bank	\$730,485	0.500%	\$608.74	\$0.00	\$608.74	0.500000%
Oppenheimer & Company Inc	\$730,485	1.630%	\$1,978.40	\$1.00	\$1,977.40	1.624200%

The Board will be asked to approve the refunding and the sale of the bonds and the note. Because the meeting is remote, your signatures have been electronically applied to the documents. To assist in the identification of the various documents referenced below, please refer to the letter code which appears in the upper right corner of each of the documents.

The premium that was offered on the bond by the winning bidder permitted the Town to reduce the size of the bond issue from \$25,705,000 to \$24,075,000. This is in accordance with Massachusetts law on municipal debt financing, which allows the Town to apply the net proceeds (the premium less the issuance expenses) to projects being funded by the debt issue. Furthermore, a like amount is reduced from the Town Meeting debt authorizations being funded in part by the premium, meaning the Town will not spend any more than was authorized to spend by appropriation. A majority of the bond issue was related to the Public Safety building projects, which are funded by debt exclusion, so we applied the largest portion of the premium to those projects (the law requires premiums to be allocated by group). This reduced the amount of principal that was borrowed and hence reduced the amount that will be added to the tax levy to pay for the projects. Table three shows how the required new money was financed.

Table Three

Project	Required Funds	Portion Financed by Premium	Portion Financed by Bond	Portion Financed by BAN
New Money				
High School Expansion Construction	84,000			84,000
High School Expansion Design	9,500			9,500
Memorial Park Building Construction	90,000			90,000
Mitchell School Restroom Upgrades	16,700			16,700
Public Safety Building & Station 2 Design	32,000		32,000	
Public Safety Buildings Construction	20,743,000	1,583,000	19,160,000	
Public Works Infrastructure Program	155,000	10,000	140,000	5,000
Public Works Storage Facility	125,000		75,000	50,000
Rosemary Recreational Complex	20,000			20,000
RTS Property Improvements	50,000			50,000
Wastewater System Rehab.	7,550			7,550
Water Distribution System Improvements	35,735			35,735
Water Distribution System Improvements	350,000			350,000
Water System Rehabilitation Program	12,000			12,000
Totals	21,730,485	1,593,000	19,407,000	730,485

The gross premium associated with this debt issue was \$2,488,930.50. The Underwriter's discount for the bond issue was \$100,777.69, providing funds from the premium proceeds of \$2,388,152.81. The use of the premium is governed by law. The cost of issuance is estimated at \$121,135. In addition to the interest paid on the borrowed funds, the Town also incurs and pays other expenses referred to as the cost of issuance such as the rating agency fee, financial advisory services, escrow agent fees, paying agent fee, printing and related documentation expenses, and bond counsel services. As shown in Table 3, \$1,593,000 was applied to two projects which reduced the principal borrowed in kind. An additional \$669,038.89 was contributed to the escrow account from which the funds required to pay off the callable debt will be paid. These actions leave a balance of \$4,978.92 which is reserved by the Town for future appropriation by the Town to eligible capital projects. Table four is a recapitulation of the premium use activity.

Table Four

Use of Premium	
Gross Premium	\$2,488,930.50
Less Underwriters Discount	-\$100,777.69
Net Premium to Town	\$2,388,152.81
Less Issuance Cost	-\$121,135.00
Less Funds Used to Reduce Principal	-\$1,593,000.00
Less Funds Deposited to the Refunding Escrow	-\$669,038.89
Premium to Reserve for Future Town Appropriation	\$4,978.92

We are waiting on delivery of the attachment items (except the official statements which are available to view from the links shown below). The information will be sent via email by Monday, April 5, 2021.

- A) Issuance of Refunding Bonds
- B) General Obligation Municipal Purpose Loan of 2021 Bond – the Treasurer will have one for each of the twenty years.
- C) General Obligation Bond Anticipation Note
- D) Vote of the Select Board
- E) Signature, No Litigation and Official Statement for the Note – to view the official statement for the Note, here is the link to the Town’s web page:
<https://www.needhamma.gov/DocumentCenter/View/23408/April-15-2021-730485-Bond-Anticipation-Note?bidId=>
- F) Signature, No Litigation and Official Statement for the Bonds – to view the official statement for the Bonds, here is the link to the Town’s web page:
<https://www.needhamma.gov/DocumentCenter/View/23409/April-15-2021-241-million-bond-issue?bidId=>
- G) Tax Certificate relates to the Note and the Bonds
- H) Continuing Disclosure Certificate

Please do not hesitate to contact me if you have any questions prior to the meeting.

Summary:

**Needham, Massachusetts; General
Obligation**

Primary Credit Analyst:

Makai C Edwards, Chicago (1) 312-233-7017; makai.edwards@spglobal.com

Secondary Contact:

Victor M Medeiros, Boston + 1 (617) 530 8305; victor.medeiros@spglobal.com

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Summary:

Needham, Massachusetts; General Obligation

Credit Profile

US\$25.66 mil GO mun purp ln of 2021 bnds ser 2021 due 10/01/2040

Long Term Rating

AAA/Stable

New

Needham GO

Long Term Rating

AAA/Stable

Affirmed

Needham GO mun purp loan bnds

Long Term Rating

AAA/Stable

Affirmed

Rating Action

S&P Global Ratings assigned its 'AAA' rating to Needham, Mass.' \$25.7 million series 2021 general obligation (GO) municipal-purpose loan bonds. At the same time, S&P Global Ratings affirmed its 'AAA' rating on the town's existing GO debt. The outlook on all ratings is stable.

The town's full-faith-and-credit pledge secures the bonds, subject to Proposition 2 1/2 limitations; thus, we view this debt as a limited-tax obligation. Despite limitations imposed by the commonwealth's levy-limit law on municipal bonds, we do not make a rating distinction between the limited-tax GO pledge and Needham's general creditworthiness, as we have already embedded the tax limitation imposed on the town's ability to raise revenue and resource fungibility into our analysis of its financial and economic conditions.

We rate the town higher than the sovereign because we believe it can maintain better credit characteristics than the nation in a stress scenario, based on its predominantly locally derived revenue base and our view that the pledged revenue supporting debt service on the bonds is at limited risk of negative sovereign intervention. In fiscal 2020, local property taxes generated about 78% of general fund revenue, which demonstrated a lack of dependence on central government revenue. Under our criteria, U.S. state and local governments are considered to have moderate sensitivity to country risk. (For more information, see "Ratings Above The Sovereign--Corporate And Government Ratings: Methodology And Assumptions," published Nov. 19, 2013, on RatingsDirect.)

Proceeds from the 2021 bonds will be used to refund the town's existing series 2009, 2010, and 2011 bonds as well as provide new-money funding for various capital outlay projects--primarily, the construction of a public safety building.

Credit overview

Needham, a suburb of Boston, is predominantly residential and supported by very strong and wealth and income metrics, which have been longstanding attributes of the town. The town continues to experience consistent economic growth with the opening of NBCUniversal's regional headquarters and, in combination with its strong financial management practices, consistently reports positive operating results and increases in its overall reserve levels, remaining over 20% over the past three years. Although the town extended the amortization date for the pension fund

to 2033, the stable outlook reflects the costs remaining manageable as a percentage of the budget.

The rating reflects our view of the town's:

- Very strong economy, with access to a broad and diverse metropolitan statistical area (MSA);
- Strong management, with good financial policies and practices under our Financial Management Assessment (FMA) methodology;
- Strong budgetary performance, with operating results that we expect could improve in the near term relative to fiscal 2020, which closed with slight operating surpluses in the general fund and at the total governmental fund level in fiscal 2020;
- Very strong budgetary flexibility, with an available fund balance in fiscal 2020 of 24% of operating expenditures;
- Very strong liquidity, with total government available cash at 30.7% of total governmental fund expenditures and 4.8x governmental debt service, and access to external liquidity we consider strong;
- Very strong debt and contingent liability profile, with debt service carrying charges at 6.4% of expenditures and net direct debt that is 69.7% of total governmental fund revenue, as well as low overall net debt at less than 3% of market value and rapid amortization, with 65.8% of debt scheduled to be retired in 10 years; and
- Strong institutional framework score.

Environmental, social, and governance factors

Our rating action incorporates our view regarding the health and safety risks posed by the COVID-19 pandemic.

Absent the implications of COVID-19, we consider the town's social risks in line with those of the sector. Furthermore, we view the town's environmental and governance risks as being in line with those of the sector.

Stable Outlook

Downside scenario

We could consider revising our outlook or lowering the rating if the town's reserves decline due to deteriorated financial performance and if it realizes increased budgetary pressure from rising pension and other postemployment benefits (OPEB) liabilities.

Credit Opinion

Very strong economy

We consider Needham's economy very strong. The town, with an estimated population of 30,325, is located in Norfolk County in the Boston-Cambridge-Newton, MA-NH MSA, which we consider to be broad and diverse. The town has a projected per capita effective buying income of 222% of the national level and per capita market value of \$364,245. Overall, the town's market value grew by 2.2% over the past year, to \$11.0 billion in 2021. The county unemployment rate was 2.5% in 2019.

The town benefits from its location near Interstate 95, as well as State Routes 9 and 135, connecting it to the robust

Boston area economy. The area is primarily residential, with residential properties accounting for 87% of assessed value (AV) in fiscal 2020, but it maintains diversity with approximately 11% of the tax base consisting of commercial and industrial properties. The town's location just outside of Boston, with access to public transit, continues to attract employers. The overall tax base continues to grow, with the opening of NBCUniversal's facility and the announcement of global technology firm IDG's relocation of its operations to the town's mixed-use center, Needham Crossing. In addition to its commercial prospects, the town also notes that the Boston Children's Hospital plans to develop a pediatric medical facility in Needham.

With continued commercial developments, the unemployment rate remains in line with national trends, rising during the pandemic to a peak of 17.2% in June 2020 and tempering to 6.4% in December 2020. Overall, despite the economic slowdown resulting from the COVID-19 pandemic, we believe Needham's economy will be relatively less affected due to its strong and stable residential tax base and proximity to Boston's employment opportunities, in addition to its increasing economic development. Our assessment is that Needham's economy could experience some softening, but will remain very strong throughout the medium term.

Strong management

We view the town's management as strong, with good financial policies and practices under our FMA methodology, indicating financial practices exist in most areas, but that governance officials might not formalize or monitor all of them on a regular basis.

Needham is conservative in its management and budgeting practices. Management seeks to reduce costs and maintain financial sustainability when drafting the town's budget. Management considers historical trends and forecasts of key economic indicators when developing revenue and expenditure assumptions. The town manager receives budget-to-actual reports monthly while the select board receives reports regularly.

Needham maintains a five-year financial forecast and a five-year rolling capital improvement plan, both of which are included and presented with the annual budget. The town currently maintains a formal debt management policy, and while it does not have a formal reserve policy, the town adheres to an informal reserve policy. Needham uses commonwealth guidelines for investment management, which is reported regularly.

Highlights of Needham's management practices include systematic collaboration and communication among critical units, including with the local school department. As evidenced by Needham's strong fiscal operating results, the management team, with its depth of experience, demonstrates prudence and effectiveness in its affairs.

Strong budgetary performance

Needham's budgetary performance is strong, in our opinion. The town had slight operating surpluses of 0.5% of expenditures in the general fund and of 0.8% across all governmental funds in fiscal 2020. Our assessment accounts for the fact that we expect budgetary results could improve from 2020 results in the near term. General fund operating results of the town have been stable over the last three years, with a result of 1.7% in 2019 and a result of 1.7% in 2018.

For analytical consistency, we adjusted for recurring transfers out of the general fund to the capital projects fund and other project funds. Management attributes the fiscal 2020 surplus performance to a focus on conservative budgeting

practices for the year. The town reported revenues \$3.8 million favorable to budget, driven by a strong first half of the year, including a \$1.1 million favorable variance in property tax receipts. The town's primary source of revenues are property taxes, accounting for over 79% of annual revenues. The town provided deferred tax payment dates from May 1 to June 1; however, tax collections continued to remain stable during the pandemic, with the collection rate remaining over 99% on an annual basis. The town also realized expense savings with estimated turnbacks during the year of around \$7.6 million, due in part to discretionary spending freezes and deferring hiring for positions. Although the town maintained surplus performance for fiscal 2020, our assessment takes into account potential downside risks stemming from the COVID-19 pandemic and related economic pressures. (For more information, see "Economic Outlook U.S. Q2 2021: Let The Good Times Roll," published Mar. 24, 2021, on RatingsDirect.)

For fiscal 2021, the town moved forward with a \$190.2 million budget. The town amended the budget to reduce local receipts by 21% to account for slowness in overall economically sensitive revenues of room and meals taxes during the year. The town continued to remain conservative, with the inclusion of a \$3.2 million use of free cash in the budget, in line with previous years. To date, revenues are coming in line with expectations and, overall, the town does not anticipate drawing on the fund balance for the year.

As the town plans for its fiscal 2022 budget, it expects to remain conservative in its estimates, with a proposed \$207.1 million in the general fund. The town included a 4.5% reduction in local receipts, as well as a 2.5% reduction in state aid, from fiscal 2021 expectations.

Overall, we believe Needham maintains an overall stable and predictable revenue profile that is largely independent of state or federal funds and benefits from a very strong property tax base, and we expect Needham to maintain at least balanced budgetary performance.

Very strong budgetary flexibility

Needham's budgetary flexibility is very strong, in our view, with an available fund balance in fiscal 2020 of 24% of operating expenditures, or \$45.9 million.

The town's available funds include assigned, unassigned, and committed funds that can be made available with approval from the select board. Needham has historically maintained very strong budgetary flexibility, keeping its available reserves in excess of 20% of general fund expenditures over the past three fiscal years. In accordance with its fund balance policy, management expects to continue to maintain a level of at least 19% of revenue for available funds and a minimum of 8% of revenue for unassigned funds.

The town is prepared to use some of its fund balance to bridge potential budget gaps in fiscal 2021, if necessary. Anticipated drawdowns notwithstanding, given the town's very strong fund balance and its expressed willingness and ability to make intra-year budgetary adjustments, we expect the town's flexibility to remain very strong over the medium term.

Very strong liquidity

In our opinion, Needham's liquidity is very strong, with total government available cash at 30.7% of total governmental fund expenditures and 4.8x governmental debt service in 2020. In our view, the town has strong access to external liquidity, if necessary.

Needham is a frequent issuer of GO debt, which allows for strong access to external liquidity. It does not currently have any variable-rate or direct-purchase debt. Based on fiscal 2020 performance and expectations for fiscal 2021, we anticipate the town's liquidity will remain very strong.

Very strong debt and contingent liability profile

In our view, Needham's debt and contingent liability profile is very strong. Total governmental fund debt service is 6.4% of total governmental fund expenditures and net direct debt is 69.7% of total governmental fund revenue. Overall net debt is low at 2.0% of market value, and approximately 65.8% of the direct debt is scheduled to be repaid within 10 years, which are in our view positive credit factors.

Including this bond issue, direct debt totals approximately \$156.7 million, of which \$9.4 million is fully self-supported from the town's water and sewer enterprise funds. Of the town's current debt, 66% is scheduled to be amortized over the next 10 years. The town anticipates issuing additional debt in the next few years as it works through planning stages for new elementary and middle school projects, and it will seek community approval regarding which project to prioritize.

Pension and other postemployment benefits

- We do not view pension and OPEB liabilities as an immediate source of credit pressure for Needham, despite lower funding levels and our expectation that costs will increase.
- Because Needham's pension actuarially determined contribution is built from what we view as weaker assumptions and methodologies compared with our guidelines, we believe it increases the risk of unexpected contribution escalations. However, we anticipate higher contributions will likely remain affordable, given the strength of the town's revenue base.
- Although, OPEB liabilities are funded on a pay-as-you-go basis, which, given claims volatility as well as medical cost and demographic trends, is likely to lead to escalating costs, the town has legal flexibility to alter OPEB benefits, which we view as a potential means of mitigating escalating costs should they modify benefits.

Needham participated in the following plans of June 30, 2020:

- Needham Contributory Retirement System (NCRS): 68.07% funded, with a net pension liability of \$84.4 million.
- A defined-benefit health care plan that provides health care benefits for retired employees: 64.1% funded, with a net OPEB liability of \$76.4 million.

Needham's combined required pension and actual OPEB contributions totaled 8.0% of total governmental fund expenditures in 2020. Of that amount, 4.1% represented required contributions to pension obligations and 3.9% represented OPEB payments. The town made its full annual required pension contribution in 2020.

Needham continues to meet its actuarially required contribution annually for NCRS. The town extended the timeline to fully amortize the unfunded liability to 2033; however, it is working to improve funding to meet the original 2030 deadline. The town reduced its discount rate from 7.25% to 6.5%, though the rate remains elevated compared with our 6% guideline. The town also participates in the Massachusetts Teachers' Retirement System; however, the commonwealth makes contributions on behalf of the town.

With respect to OPEB, Needham is one of the few communities in Massachusetts that fully funds its OPEB annual contribution. As of June 30, 2020, the OPEB trust fund had a balance of approximately \$42.7 million. The town has been appropriating its annual required contributions toward its OPEB fund for the past five years and pays for annual health care costs from the fund.

Strong institutional framework

The institutional framework score is strong.

Related Research

- S&P Public Finance Local GO Criteria: How We Adjust Data For Analytic Consistency, Sept. 12, 2013
- Criteria Guidance: Assessing U.S. Public Finance Pension And Other Postemployment Obligations For GO Debt, Local Government GO Ratings, And State Ratings, Oct. 7, 2019
- Through The ESG Lens 2.0: A Deeper Dive Into U.S. Public Finance Credit Factors, April 28, 2020

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.standardandpoors.com for further information. Complete ratings information is available to subscribers of RatingsDirect at www.capitaliq.com. All ratings affected by this rating action can be found on S&P Global Ratings' public website at www.standardandpoors.com. Use the Ratings search box located in the left column.

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SAVINGS

Town of Needham, Massachusetts
General Obligation Municipal Purpose Loan of 2021 Bonds
Current Refunding of June 1, 2009, June 15, 2010 & June 1, 2011
Plus New Money

Date	Prior Debt Service	Remaining FY21 D/S Appropriation	Prior Net Cash Flow	Refunding Debt Service	Non-Called Debt Service	Refunding Net Cash Flow	Savings	Annual Savings
04/14/2021	-	30,475.00	(30,475.00)	-	-	-	(30,475.00)	-
06/01/2021	233,600.00	-	233,600.00	-	203,125.00	203,125.00	30,475.00	-
06/30/2021	-	-	-	-	-	-	-	-
07/15/2021	-	-	-	731,998.34	-	731,998.34	(731,998.34)	-
10/01/2021	536,937.50	-	536,937.50	-	-	-	536,937.50	-
12/01/2021	130,475.00	-	130,475.00	-	-	-	130,475.00	-
01/15/2022	-	-	-	99,875.00	-	99,875.00	(99,875.00)	-
04/01/2022	55,703.13	-	55,703.13	-	-	-	55,703.13	-
06/01/2022	228,850.00	-	228,850.00	-	-	-	228,850.00	-
06/30/2022	-	-	-	-	-	-	-	120,092.29
07/15/2022	-	-	-	739,875.00	-	739,875.00	(739,875.00)	-
10/01/2022	530,703.13	-	530,703.13	-	-	-	530,703.13	-
12/01/2022	125,475.00	-	125,475.00	-	-	-	125,475.00	-
01/15/2023	-	-	-	83,875.00	-	83,875.00	(83,875.00)	-
04/01/2023	48,578.13	-	48,578.13	-	-	-	48,578.13	-
06/01/2023	223,725.00	-	223,725.00	-	-	-	223,725.00	-
06/30/2023	-	-	-	-	-	-	-	104,731.26
07/15/2023	-	-	-	728,875.00	-	728,875.00	(728,875.00)	-
10/01/2023	523,578.13	-	523,578.13	-	-	-	523,578.13	-
12/01/2023	120,350.00	-	120,350.00	-	-	-	120,350.00	-
01/15/2024	-	-	-	67,750.00	-	67,750.00	(67,750.00)	-
04/01/2024	41,453.13	-	41,453.13	-	-	-	41,453.13	-
06/01/2024	218,600.00	-	218,600.00	-	-	-	218,600.00	-
06/30/2024	-	-	-	-	-	-	-	107,356.26
07/15/2024	-	-	-	717,750.00	-	717,750.00	(717,750.00)	-
10/01/2024	516,453.13	-	516,453.13	-	-	-	516,453.13	-
12/01/2024	115,100.00	-	115,100.00	-	-	-	115,100.00	-
01/15/2025	-	-	-	51,500.00	-	51,500.00	(51,500.00)	-
04/01/2025	33,734.38	-	33,734.38	-	-	-	33,734.38	-
06/01/2025	213,350.00	-	213,350.00	-	-	-	213,350.00	-
06/30/2025	-	-	-	-	-	-	-	109,387.51
07/15/2025	-	-	-	641,500.00	-	641,500.00	(641,500.00)	-
10/01/2025	508,734.38	-	508,734.38	-	-	-	508,734.38	-
12/01/2025	9,725.00	-	9,725.00	-	-	-	9,725.00	-
01/15/2026	-	-	-	36,750.00	-	36,750.00	(36,750.00)	-
04/01/2026	25,421.88	-	25,421.88	-	-	-	25,421.88	-
06/01/2026	209,725.00	-	209,725.00	-	-	-	209,725.00	-
06/30/2026	-	-	-	-	-	-	-	75,356.26
07/15/2026	-	-	-	631,750.00	-	631,750.00	(631,750.00)	-
10/01/2026	500,421.88	-	500,421.88	-	-	-	500,421.88	-
12/01/2026	5,975.00	-	5,975.00	-	-	-	5,975.00	-
01/15/2027	-	-	-	21,875.00	-	21,875.00	(21,875.00)	-
04/01/2027	17,109.38	-	17,109.38	-	-	-	17,109.38	-
06/01/2027	205,975.00	-	205,975.00	-	-	-	205,975.00	-
06/30/2027	-	-	-	-	-	-	-	75,856.26
07/15/2027	-	-	-	526,875.00	-	526,875.00	(526,875.00)	-
10/01/2027	492,109.38	-	492,109.38	-	-	-	492,109.38	-
12/01/2027	2,100.00	-	2,100.00	-	-	-	2,100.00	-
01/15/2028	-	-	-	9,250.00	-	9,250.00	(9,250.00)	-
04/01/2028	8,500.00	-	8,500.00	-	-	-	8,500.00	-
06/01/2028	107,100.00	-	107,100.00	-	-	-	107,100.00	-
06/30/2028	-	-	-	-	-	-	-	73,684.38
07/15/2028	-	-	-	379,250.00	-	379,250.00	(379,250.00)	-
10/01/2028	433,500.00	-	433,500.00	-	-	-	433,500.00	-
06/30/2029	-	-	-	-	-	-	-	54,250.00
	6,423,062.56	30,475.00	6,392,587.56	5,468,748.34	203,125.00	5,671,873.34	720,714.22	720,714.22

Savings Summary

Savings PV date	04/14/2021
Savings PV rate	1.359067%
PV of savings from cash flow	660,836.42
Less: Prior funds on hand	(133,101.38)
Plus: Refunding funds on hand	2,232.13
Net PV Savings	529,967.17

BOND DEBT SERVICE

Town of Needham, Massachusetts
General Obligation Municipal Purpose Loan of 2021 Bonds
Current Refunding of June 1, 2009, June 15, 2010 & June 1, 2011
Plus New Money

Dated Date 04/14/2021
Delivery Date 04/14/2021

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
07/15/2021	4,180,000.00	5.000%	239,317.36	4,419,317.36	-
01/15/2022	-	-	368,875.00	368,875.00	-
06/30/2022	-	-	-	-	4,788,192.36
07/15/2022	1,540,000.00	5.000%	368,875.00	1,908,875.00	-
01/15/2023	-	-	330,375.00	330,375.00	-
06/30/2023	-	-	-	-	2,239,250.00
07/15/2023	1,545,000.00	5.000%	330,375.00	1,875,375.00	-
01/15/2024	-	-	291,750.00	291,750.00	-
06/30/2024	-	-	-	-	2,167,125.00
07/15/2024	1,480,000.00	5.000%	291,750.00	1,771,750.00	-
01/15/2025	-	-	254,750.00	254,750.00	-
06/30/2025	-	-	-	-	2,026,500.00
07/15/2025	1,420,000.00	5.000%	254,750.00	1,674,750.00	-
01/15/2026	-	-	219,250.00	219,250.00	-
06/30/2026	-	-	-	-	1,894,000.00
07/15/2026	1,425,000.00	5.000%	219,250.00	1,644,250.00	-
01/15/2027	-	-	183,625.00	183,625.00	-
06/30/2027	-	-	-	-	1,827,875.00
07/15/2027	1,335,000.00	5.000%	183,625.00	1,518,625.00	-
01/15/2028	-	-	150,250.00	150,250.00	-
06/30/2028	-	-	-	-	1,668,875.00
07/15/2028	1,200,000.00	5.000%	150,250.00	1,350,250.00	-
01/15/2029	-	-	120,250.00	120,250.00	-
06/30/2029	-	-	-	-	1,470,500.00
07/15/2029	830,000.00	5.000%	120,250.00	950,250.00	-
01/15/2030	-	-	99,500.00	99,500.00	-
06/30/2030	-	-	-	-	1,049,750.00
07/15/2030	830,000.00	3.000%	99,500.00	929,500.00	-
01/15/2031	-	-	87,050.00	87,050.00	-
06/30/2031	-	-	-	-	1,016,550.00
07/15/2031	830,000.00	3.000%	87,050.00	917,050.00	-
01/15/2032	-	-	74,600.00	74,600.00	-
06/30/2032	-	-	-	-	991,650.00
07/15/2032	830,000.00	2.000%	74,600.00	904,600.00	-
01/15/2033	-	-	66,300.00	66,300.00	-
06/30/2033	-	-	-	-	970,900.00
07/15/2033	830,000.00	2.000%	66,300.00	896,300.00	-
01/15/2034	-	-	58,000.00	58,000.00	-
06/30/2034	-	-	-	-	954,300.00
07/15/2034	830,000.00	2.000%	58,000.00	888,000.00	-
01/15/2035	-	-	49,700.00	49,700.00	-
06/30/2035	-	-	-	-	937,700.00
07/15/2035	830,000.00	2.000%	49,700.00	879,700.00	-
01/15/2036	-	-	41,400.00	41,400.00	-
06/30/2036	-	-	-	-	921,100.00
07/15/2036	830,000.00	2.000%	41,400.00	871,400.00	-
01/15/2037	-	-	33,100.00	33,100.00	-
06/30/2037	-	-	-	-	904,500.00
07/15/2037	830,000.00	2.000%	33,100.00	863,100.00	-
01/15/2038	-	-	24,800.00	24,800.00	-
06/30/2038	-	-	-	-	887,900.00
07/15/2038	830,000.00	2.000%	24,800.00	854,800.00	-
01/15/2039	-	-	16,500.00	16,500.00	-
06/30/2039	-	-	-	-	871,300.00
07/15/2039	825,000.00	2.000%	16,500.00	841,500.00	-
01/15/2040	-	-	8,250.00	8,250.00	-
06/30/2040	-	-	-	-	849,750.00
07/15/2040	825,000.00	2.000%	8,250.00	833,250.00	-
06/30/2041	-	-	-	-	833,250.00
	24,075,000.00		5,195,967.36	29,270,967.36	29,270,967.36



**Select Board
TOWN OF NEEDHAM
AGENDA FACT SHEET**

MEETING DATE: 4/6/2021

Agenda Item	Town of Needham Classification and Compensation Study
Presenter(s)	Joellen Cademartori, GovHR USA Rachel Glisper, Director of Human Resources Chuck Murphy-Romboletti, Assistant Director of Human Resources

1.	BRIEF DESCRIPTION OF TOPIC TO BE DISCUSSED
Ms. Glisper, Mr. Murphy-Romboletti, and Ms. Cademartori will provide the Board with the results of the Town of Needham Classification and Compensation Study that has been on-going for the past several years. The Personnel Board received a presentation, reviewed the report, and on march 30, 2021 voted to recommend adoption of the Classification and Compensation Plan presented in the report of GovHR dated March 2021, including the establishment of a new schedule consisting of grades 1 – 15 and the adoption of minimum and maximum rates of pay, subject to the creation of a step structure within said ranges by the Assistant Town Manager/Director of Finance.	
2.	VOTE REQUIRED BY SELECT BOARD
<i>Suggested Motion:</i> In accordance with Section 20B of the Town Charter, and upon the recommendation of the Town Manager and the Personnel Board, adopt the classification and compensation report, subject to collective bargaining as appropriate.	
3.	BACK UP INFORMATION ATTACHED
a. Town of Needham Classification and Compensation Study Final Report, March 2021 prepared by GovHR USA.	



TOWN OF NEEDHAM
CLASSIFICATION AND COMPENSATION STUDY

FINAL REPORT

MARCH 2021



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I. INTRODUCTION

GovHR USA, LLC (GovHR) is pleased to have had the opportunity to work with the Town of Needham on this Classification and Compensation Study. Human resource management is a significant concern as governmental services continue to increase in cost and complexity, and the resources to fund local governments are constrained. Day-to-day operations present challenging administrative problems in planning, organizing, and directing human resource functions in order to achieve maximum efficiency and effectiveness in the delivery of municipal services. A properly developed and administered Classification and Compensation Plan forms the foundation for meeting these challenges. It helps to ensure that the Town can not only recruit the best and brightest employees but can also retain those employees, even in a competitive marketplace. By retaining qualified, experienced employees the Town avoids the costs of re-recruitments and lost productivity, while maximizing the benefits of the investments it has made in employees and the institutional and community knowledge acquired by those employees over their tenures.

GovHR understands the high expectations that have been established in Needham for service delivery and competitiveness in recruiting and retaining excellent employees. These factors have been taken into consideration in the analysis and reflected in the Study results.

Scope of Work

The scope of work called for GovHR to carry out the following:

I. Job Evaluation Analysis and Job Classification System

Below is a list of tasks included in this component of the Study (listed in the order that the work was performed):

- **Study preparation and project meetings.** Met with Town Administration to discuss Study methods and expectations, and to review the current Classification and Compensation Plan and organizational structure. Determined problem areas, answered questions, and reviewed the scope and schedule of work.
- **Material distribution.** Prepared a memorandum of explanation, which was distributed to employees. Held meetings with employees to discuss the Job Analysis Questionnaire (JAQ) and to explain the scope and purpose of the Study. Employees were allowed about ten (10) days to complete the questionnaire. The completed questionnaires were then reviewed by each employee's Supervisor and/or Department Head and Town Administration. The JAQs were returned to GovHR within approximately five (5) weeks of distribution.

- **Determined comparable communities and collected compensation data.** GovHR and the Town together determined a logical survey sample of “like” communities that impact the compensation market of Needham. Then, GovHR collected Union Contracts and Compensation Plans from the comparable communities.
- **Job Evaluation Analysis and Establishment of a Classification Plan.** Upon return of the JAQs by the Town, GovHR performed the following:
 - Read each JAQ and corresponding Job Description in its entirety.
 - Conducted in person interviews with at least one (1) employee in each position covered by the Study to further understand the scope of duties and responsibilities of the position.
 - Applied a measurement system of Job Evaluation Factors to all positions, which formed the basis for internal rankings (equity) of positions.
 - Upon completion of the Job Evaluation measurements, a new Classification Plan was developed.

II. Salary Survey

The following tasks were included in this component of the Study:

- Tabulated, summarized, and analyzed comparative compensation information obtained from the comparable communities. Prepared pay tabulations that compared the salary ranges of the Town of Needham to the salary ranges of its comparable communities. Prepared comparison calculations at the 50th, 60th, 65th, 75th and 80th percentiles. Displayed data for each jurisdiction and for each position and summarized the data in table form. Based on discussions with the Town and the gathered data, developed salary ranges that would establish Needham as a payer at the 75th percentile of the salary data from the comparable communities.
- Based on the above data, developed and recommended new salary schedules and recommended new Job Titles for some positions.

III. Draft and Final Report Preparation

- A preliminary analysis of the data and recommended Classification and Compensation Plan was shared with the Town. Feedback from Town Administration was reviewed and incorporated into the recommendations.
- A draft report was prepared by the Consultant and sent electronically to the Town.
- Presentation of the draft findings was conducted.
- Once the presentations were made and review comments returned by the Town this final report was prepared and transmitted electronically.

II. EXECUTIVE SUMMARY

A Classification and Compensation Study encompasses a significant amount of information that can be time consuming to condense and organize into an abbreviated format. Therefore, GovHR has compiled this Executive Summary in order to provide a quick synopsis regarding the major components, findings and recommendations of this Study. The purpose of a well-designed Classification and Compensation Study is twofold. First, it establishes internal equity (ranking) among employees across Departments in the Town. Second, it assures external equity/competitiveness by comparing the compensation of Needham employees against market data.

Internal Equity - Classification Plan Development

The Study developed a new Classification Plan for one hundred thirty-four (134) positions in the Town of Needham. To complete this task, the Consultant completed a Job Evaluation. The Job Evaluation included the completion of a questionnaire by all employees covered in the Study and interviews with at least one (1) employee working in each position covered by the Study (see Appendix A). Upon the completion of those tasks, the Consultants assigned a numerical value to each position so that like positions within the organization would be grouped together in a classification to produce an internal equity hierarchy. Nine (9) factors were used for the evaluation of Needham's positions:

- 1) Preparation and Training
- 2) Experience Required
- 3) Decision Making and Independent Judgment
- 4) Responsibility for Policy Development
- 5) Planning of Work
- 6) Contact with Others
- 7) Work of Others (Supervision Exercised)
- 8) Working Conditions
- 9) Use of Technology/Specialized Equipment

The product of this internal ranking is shown in Table 1, which lists the Town's positions with their numerical Job Evaluation score, also known as a Classification Plan. The higher the Job Evaluation Score, the higher the position is within the Classification Plan.

Job Title Changes

After conducting the Job Evaluation noted above, the Consultants observed some inconsistencies with the market and the actual duties assigned to some positions. Therefore, the following Job Title changes have been recommended based on clarification of duties and market trends.

Current Title

Proposed New Title

Management and Non-represented:

Administrative Coordinator	Human Resources Assistant
Assistant Cataloger	Technical Services Assistant
Assistant Children's Librarian	Children's Services Assistant
Assistant Director of Building Maintenance	Building Maintenance Manager
Assistant Director of Public Works	Assistant Director of Public Works/Operations
Assistant Program Coordinator	SHINE Assistant Program Coordinator
Department Specialist	Retirement Assistant
Director of Admin. & Finance/Public Services	Business Manager
Director of Building Maintenance	Assistant Director of Public Works/Bldg. Maint.
Director of Conservation	Conservation Manager
Director of Economic Development	Economic Development Manager
Facility Operations Shift Supervisor	Building Maintenance Supervisor
Finance and Procurement Coordinator	Procurement Officer
Program Coordinator	SHINE Program Coordinator
Program Coordinator – COA	Transportation Coordinator
Program Coordinator	Traveling Meals Coordinator
Reference Librarian/Audio Visual Specialist	Reference Librarian/Digital Media Specialist
Sr. Substance Use Prevention Program Coord.	Substance Use Prevention Program Coordinator

Represented:

Administrative Specialist	Police Administrative Specialist
Chief Pumping Station Operator	Chief Wastewater Operator
Department Assistant 1 and 2	Office Assistant
Department Specialist	Finance Assistant

Fire – Director of Administrative Services	Fire Business Manager
Public Works Specialist	Scalehouse Attendant
Pumping Station Operator	Wastewater Operator
Pumping Station Operator	Water Treatment Operator
Senior Custodian 1 and 2	Senior Custodian
Custodian 1	Custodian
Social Worker 1 and 2	Clinician
Tree Climber	Arborist

External Equity – Market Competitiveness

The next component of the Classification and Compensation Study involved establishing external competitiveness. A group of communities comparable to the Town was established. The Consultants started with Massachusetts communities in Essex, Middlesex, Norfolk and Suffolk counties with populations between 15,000 and 90,000, plus the Towns of Dover and Medfield. After that, a specific set of comparison criteria (e.g., population, equalized value per capita, total budget, etc.) was applied to each community (see Appendix B) to assess comparability. Needham also took into consideration some of the communities it has used in the past as comparables. Based on the results of this analysis and the communities used in the past, the Town selected the following group of fifteen (15) communities as its comparables for this Study:

Brookline	Natick
Burlington	Newton
Canton	Norwood
Dedham	Waltham
Dover	Watertown
Framingham	Wellesley
Lexington	Westwood
Milton	

Salary Data

GovHR and the Town then requested the Union Contracts and Compensation Plans from each of the fifteen (15) comparable communities. Ten (10) of the communities responded to the request with usable data – Brookline, Burlington, Canton, Framingham, Lexington, Natick, Norwood, Watertown, Wellesley and Westwood. The salary summary results can be found in Table 2 and the detailed salary data can be found in Appendix C. To provide external competitiveness for the Town's salaries, the salary ranges derived from this data collection were used to help establish the proposed Compensation Plan. The recommended pay ranges are contained within Table 3 of the report.

Proposed Classification and Compensation Plan

The goal of this Study was to recommend a Classification and Compensation Plan that is internally equitable and externally competitive. To accomplish this, a Compensation Plan was developed using the 75th percentile comparison of the salary ranges that were acquired through the salary survey. The Town's Pay Philosophy is further explained in Part VI of this report.

The Managers and Non-represented pay ranges are broken down into the following four (4) bands:

- Grades 1 – 4: Administrative and Technical Staff
- Grades 5 – 8: Specialists and Advanced Technical Staff
- Grades 9 – 11: Assistant Directors and Supervisors
- Grade 12 – 15: Directors and Senior Managers

The Managers and Non-represented pay ranges have a 7.5% gradation between grades 1 – 4, a 5% gradation between grades 5 – 8 and 9 – 11, and a 10% gradation between grades 12 – 15. Grades 1 – 8 have a 35% range spread from minimum to maximum and Grades 9 – 15 have a 40% range spread from minimum to maximum.

The Union pay ranges are broken down into the following three (3) bands:

- Grades 1 – 4: Administrative and Technical Staff
- Grades 5 – 8: Specialists and Advanced Technical Staff
- Grades 9 – 11: Assistant Directors and Supervisors

The Union pay ranges have a 10% gradation between grades 1 – 4 and a 5% gradation between grades 5 – 8 and 9 – 11. Grades 1 – 8 have a 35% range spread from minimum to maximum and Grades 9 – 11 have a 40% range spread from minimum to maximum.

Future Administration of the Classification and Compensation Plan

Within the body of this report, GovHR has outlined how the Town can maintain the Classification and Compensation Plan. GovHR will supply the Town with a User's Manual and all associated documents to maintain the Classification and Compensation Plan and the steps to ensure the Town remains competitive with the market in the years to come.

III. JOB EVALUATION

GovHR's approach to Job Evaluation involves a quantitative point and factor comparison method, which cross-compares all positions in the organization against numerous factors such as educational requirements, experience, work conditions, etc. Therefore, all jobs in each organizational unit (e.g., Library, Police, Public Works, etc.) may be compared against each other, based upon the same factors.

In conducting the Job Evaluation exercise, it must be emphasized that the position, and not the incumbent's qualifications, performance, or years of service in the position, is evaluated. An incumbent employee may feel he/she should be placed in a higher level (i.e., receive more points) because the individual performs well, has a long tenure with the organization, and/or has additional education or skills not required to perform that job, or may feel he/she does more tasks than a similar employee in another Department, but these are not valid determinants for a position.

Before reviewing the results of the evaluation of the positions, it is important to note that the purpose of a Job Evaluation is to identify whether a job is more or less advanced than, or equal to, other jobs in the organization, based on nine (9) objective factors. While these factor definitions are guidelines, they are constructed to allow limited flexibility of interpretation while at the same time providing a strict framework and structure for comparison. The nine (9) factors used for the evaluation of Needham's positions are as follows:

- 1) Preparation and Training
- 2) Experience Required
- 3) Decision Making and Independent Judgment
- 4) Responsibility for Policy Development
- 5) Planning of Work
- 6) Contact with Others
- 7) Work of Others (Supervision Exercised)
- 8) Working Conditions
- 9) Use of Technology/Specialized Equipment

As part of the Job Evaluation process, the duties, responsibilities, and qualification requirements for each position were reviewed via a thorough reading of the incumbent's current job description and a Job Analysis Questionnaire (JAQ) completed by each employee (Appendix A). In addition, GovHR conducted interviews with at least one (1) employee in each of the positions covered by the Study. Points were then assigned to each factor by selecting the description that best fit the appropriate level of compliance. In other words, a position that requires a Master's Degree would receive more points under the "Preparation and Training" factor than positions that did not require this advanced degree. Points for each factor were then totaled for each position. Using this method, the positions were found to fall into distinguishable Job Factor Analysis (JFA) scores. Table 1 contains the Classification Plan, including the Position Title, the Proposed New Title (if applicable), the JFA Score, Skill Range and proposed Grade for the evaluated positions.

As part of the service provided in the Compensation Study, GovHR makes Job Title change recommendations to either reflect a better description of the job being performed or to be consistent with trends in the organization or the marketplace. Based on this, GovHR recommends the following Job Title changes:

Current Title

Proposed New Title

Management and Non-represented:

Administrative Coordinator	Human Resources Assistant
Assistant Cataloger	Technical Services Assistant
Assistant Children's Librarian	Children's Services Assistant
Assistant Director of Building Maintenance	Building Maintenance Manager
Assistant Director of Public Works	Assistant Director of Public Works/Operations
Assistant Program Coordinator	SHINE Assistant Program Coordinator
Department Specialist	Retirement Assistant
Director of Admin. & Finance/Public Services	Business Manager
Director of Building Maintenance	Assistant Director of Public Works/Bldg. Maint.
Director of Conservation	Conservation Manager
Director of Economic Development	Economic Development Manager
Facility Operations Shift Supervisor	Building Maintenance Supervisor
Finance and Procurement Coordinator	Procurement Officer

Program Coordinator	SHINE Program Coordinator
Program Coordinator – COA	Transportation Coordinator
Program Coordinator	Traveling Meals Coordinator
Reference Librarian/Audio Visual Specialist	Reference Librarian/Digital Media Specialist
Sr. Substance Use Prevention Program Coord.	Substance Use Prevention Program Coordinator

Represented:

Administrative Specialist	Police Administrative Specialist
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Fire – Director of Administrative Services	Fire Business Manager
Public Works Specialist	Scalehouse Attendant
Pumping Station Operator	Wastewater Operator
Pumping Station Operator	Water Treatment Operator
Senior Custodian 1 and 2	Senior Custodian
Custodian 1	Custodian
Social Worker 1 and 2	Clinician
Tree Climber	Arborist

Determination of Fair Labor Standards Act Designation

The Fair Labor Standards Act (FLSA) imposes certain minimum wage and overtime pay requirements on employers for jobs that are covered under the Act. Most jobs, including the majority of public-sector jobs, are covered under the Act and entitled to overtime pay. But certain positions, mostly office jobs, are “exempt” from coverage under the Act and therefore not entitled to overtime pay.

Employers often misclassify employees as exempt (and therefore not entitled to overtime pay) because of a misunderstanding of the law or unfamiliarity with the rules. An incorrect determination regarding whether certain positions within an organization are entitled to overtime pay can subject an employer to back pay, penalties and expensive fines if the employees file a complaint with the Department of Labor and if the Department decides to file a lawsuit against the employer. Thus, it is very important to

make the proper determination regarding the status of each job within the organization, and whether that job is entitled to the rights and protections afforded to workers under the FLSA.

Before any determination can be made, it is important to become familiar with the many rules, regulations and exceptions contained in the Fair Labor Standards Act. These rules can be complex, and the determination regarding whether a particular position is covered by the Act is not always clear-cut. GovHR began its analysis by having employees complete a questionnaire that has been specifically designed to elicit responses from the employees regarding the types of duties they are required to perform on a regular basis (see Appendix A). The answers provided were generally sufficient for GovHR to determine if the position was or was not exempt under the Act. GovHR also gathered additional information during the employee interviews, including concrete examples of the types of policies the employees had been involved in formulating, or whether the employees had significant input or sole discretion on things such as hiring, firing and discipline of other employees in their departments.

It is important to note that the FLSA provides certain minimum standards that the employer must provide, and that cannot be waived or reduced by the nonexempt employee either individually or through a collective bargaining agreement. The employer can, of course, choose to also apply minimum wage and overtime pay requirements to otherwise exempt employees, or to exceed the minimum requirements for some or all of its employees by agreement.

As a result of a review of the positions covered by the Study, GovHR recommends further review by the Town of the following positions to determine if the FLSA assignments are correct:

- (1) Public Safety Dispatch Supervisor
- (2) Water Treatment Facility Manager

Equal Pay Act

GovHR's Job Evaluation system considers each of the factors required by the Massachusetts Equal Pay Act for determining which jobs are "comparable": skill, effort, responsibility and working conditions. Gender was not considered when we conducted our job analysis or developed the new classification plan for Needham. If the Town chooses to conduct a self-evaluation to identify any potential gender-based wage differentials amongst its employees, it can feel confident in using GovHR's identification of comparable jobs as a starting point in the evaluation.

IV. THE CLASSIFICATION PLAN

A Classification Plan provides for a systematic arrangement of positions into classifications. A position, often referred to as a job (e.g., Administrative Assistant), contains a specific set of duties and responsibilities and that is the objective of the classification process – not the person currently holding that job. A classification is a grouping of positions which have similar levels of knowledge, skills and abilities needed to perform the job. The positions are also similar in nature of work, level of work difficulty and responsibilities. Positions allocated to the same classification are sufficiently similar with respect to the types of factors enumerated above to permit them to be compensated at the same general level of pay. The positions do not have to be identical, they can be in different departments, dealing with different subject matters and performing different duties.

It is this arrangement of positions and resulting classification structure that forms the basis for the Classification Plan. As noted in the previous section, a Job Evaluation and Classification Plan is not intended to assess individual performance. To that end, a position that belongs in a certain classification is *not* entitled to be placed in a higher classification simply because the individual performs with a high degree of success and efficiency, nor is it placed in a lower classification simply because the incumbent performs with low competence or productivity. Variations in individual performance are not recognized by differences in classifications, instead they are management issues. Similarly, there is a tendency in some work forces to use the Classification Plan to reward longevity, even though the duties and responsibilities of individual positions may not have changed over time. Longevity is not a classification factor and the Classification Plan should not be used in this manner.

As an assessment of duties performed and of responsibilities exercised, a Classification Plan is an exceedingly useful managerial tool. It provides the fundamental rationale for the Compensation Plan and helps management identify positions which have taken on (or in some cases reduced) duties and responsibilities. Through proper maintenance of the Classification Plan, employees are assured of management's continuing concern about the nature of work that they carry out and its reward in the form of appropriate pay levels and relationships. The Classification Plan also provides the basis for recruitment, screening, and selection of employees in direct relationship to job content. Promotional ladders as well as opportunities for lateral career development are also evidenced by the logical grouping of allied occupational classifications and hierarchies.

V. SALARY DATA

The Town of Needham initiated this Study with the objective of assuring that its Compensation Plan is both internally equitable and externally competitive. The Job Evaluation System (outlined in Section III) is performed to address the issue of internal equity. To achieve external competitiveness, a market survey of comparable jurisdictions was conducted. The following explains the labor market review and collection of salary data.

Selection of Comparable Jurisdictions for Data Purposes

Selecting jurisdictions for the comparison group is an important element in a Classification and Compensation Study. When selecting jurisdictions to serve as comparables, it is important to use particular criteria to evaluate the other jurisdictions to assure that those chosen as comparables will be the most similar to Needham.

To determine which municipalities should be used for survey purposes, GovHR first considered all Massachusetts communities in Essex, Middlesex, Norfolk and Suffolk counties with populations between 15,000 and 90,000, plus the Towns of Dover and Medfield.

<u>Criterion</u>	<u>Total Possible Points</u>	<u>Factor Weight</u>
1. Population	15	15%
2. Income Per Capita	15	15%
3. Equalized Value Per Capita	15	15%
4. Total Assessed Value	15	15%
5. Tax Levy	15	15%
6. State Aid	10	10%
7. Total Budget	10	15%
8. Proximity	5	5%
	100	100%

The eight (8) categories listed above were selected to mirror important criteria that reflected the following:

- 1) Similar Financial Conditions: 80% of the criteria involved financial benchmarks.
- 2) Population: 15% of the criteria involved a population comparison.
- 3) Proximity: 5% of the criteria involved the proximity of the communities to Needham.

Within each of the eight (8) categories, ranges of compatibility were established. For example, the closer a community was to matching Needham's estimated population, the closer the community would be to receiving the maximum of fifteen (15) points. A community whose population was significantly larger or smaller than Needham's population would receive fewer or even zero (0) points. Thus, a municipality achieving a total of one hundred (100) points would be considered most comparable to the Town of Needham. A community with zero (0) points was therefore determined to be the least comparable to Needham. A more detailed explanation of the methodology used to determine the comparable communities is included in Appendix B.

Needham also took into consideration some of the communities it has used in the past as comparables. Based on the results of this analysis and the communities used in the past, the Town selected the following group of fifteen (15) communities as its comparables for this Study:

Brookline	Natick
Burlington	Newton
Canton	Norwood
Dedham	Waltham
Dover	Watertown
Framingham	Wellesley
Lexington	Westwood
Milton	

Salary Survey

GovHR and the Town then requested the Union Contracts and Compensation Plans from each of the fifteen (15) comparable communities. Ten (10) of the communities responded to the request with usable data – Brookline, Burlington, Canton, Framingham, Lexington, Natick, Norwood, Watertown, Wellesley and Westwood. Table 2 is a summary of the benchmark salary survey data. The detailed salary survey data for each position is contained in Appendix C.

It is important to make a few of observations regarding Table 2 and Appendix C.

- 1) The salary data is information that was available as of July – November 2019. The new recommended salary ranges for the Town were developed using this salary data from the comparable communities.
- 2) Some of the comparable municipalities provided salary range minimums and maximums for comparison purposes, while others (those that don't utilize salary ranges as part of their pay plans) provided actual salaries for surveyed positions. The salary range minimums and maximums were analyzed to determine the 50th, 60th, 65th, 75th and 80th percentiles to identify wage ranges for "average" and "above average" payers. Salary ranges are a better gauge of market salaries than an actual salary and are thus preferred to conduct analysis.
- 3) Salary ranges associated with positions that have been reclassified may not be consistent with other salary ranges in a particular Grade.
- 4) Data contained within Appendix C has been thoroughly reviewed. If the Consultants determined the data was not relevant, it was removed. Thus, if a specific position within the salary survey has two worksheets associated with it in Appendix C, then data was removed. The second data sheet will have the word "Edited" after the title of the position surveyed. If a specific data point was removed, it is highlighted on the first and second worksheets and then removed on the second worksheet associated with the position.

Appraisal and Use of Salary Data

While comparing Needham's current salaries to those paid by other employers in the comparable communities, it must be noted that variations in compensation may be due to several factors, including:

- 1) Organizational size and economic conditions can have an impact on positions. In smaller organizations, employees are often asked to "wear many hats" and therefore take on more

duties and responsibilities than would normally be required of a certain position. In addition, the economic downturn forced organizations to "do more with less", compelling staff to take on more duties and responsibilities than they have in the past. Therefore, it becomes increasingly harder to compare "like" positions within organizations.

- 2) Some employers place a different relative worth on certain groups of employees. For example, some employers are forced to place a higher value on certain employees or groups of employees because of the market, and therefore, pay them more. Overall, the policies and value judgments of different employers in compensating the same kind of work can vary widely. There is rarely a single prevailing rate for any particular kind of work, even within the same labor market.
- 3) It can be difficult to make exact comparisons among the different employers of the duties and responsibilities of ostensibly similar jobs.

Nevertheless, comparative salary data is widely recognized as a good measure of the appropriate compensation rates with respect to the prevailing market. This data is also useful as an indication of prevailing opinions concerning the compensation relationships that should exist among different classifications of work. Of equal importance, however, are the internal relationships for the various positions that were accomplished in the Job Evaluation portion of this Study.

VI. COMPENSATION PLAN DEVELOPMENT AND RECOMMENDATIONS

Development of the Compensation Plan

A basic element in any human resources management program is adequate and equitable employee compensation. A Compensation Plan of this nature is essential if qualified employees are to be recruited and retained. To achieve this goal, there must be a reasonable and widely accepted model of Job Factors upon which the Compensation Plan rests. Application of this model was the purpose of the Job Evaluation aspect of this Study. The Plan presented in this report is designed to accomplish the Study goals by:

- 1) Providing for equal compensation for work of equivalent job content and responsibility.
- 2) Facilitating adjustments to compensation levels based on changing economic and employment conditions that impact these interrelationships.
- 3) Establishing compensation ranges that compare favorably with those of other equivalent jurisdictions within the appropriate labor market.

In preparing this Plan, the Study only looked at base compensation. The compensation associated with longevity or other fringe benefits was not analyzed or factored into the Compensation Plan.

Compensation Plan Options for the Town's Consideration

One of the purposes of this Study was to provide an updated Compensation Plan that relates to the external market and is internally equitable. Below is a detailed explanation of three (3) different Compensation Plans:

- 1) **Defined Increment Plan:** This is a Compensation Plan that has salary ranges with a minimum and a maximum with defined percentage increments (e.g., 3%) in between. If an employee has a satisfactory performance evaluation, he/she systematically advances through the compensation range. The performance evaluation and resulting salary increment increase occurs annually.
- 2) **Open Range Merit Plan:** This is a Compensation Plan that also has salary ranges with minimums and maximums, but without defined percentage increments in between. Employees are advanced through the compensation range based on an annual satisfactory performance evaluation, with the percentage of their increase determined annually by Town Administration.

- 3) **Blended Merit Plan:** This is a Compensation Plan that uses techniques from both a Defined Increment Plan and an Open Range Merit Plan.

In considering which Plan to use, it is important to understand that employees at various levels of responsibility may react differently toward, and be motivated differently by, the Compensation Plan they work under. Management personnel that are goal-oriented may have a higher acceptance of the Open Range Merit Plan, and thus tend to be more comfortable with this method of compensation. Mid to lower level positions may want the assurance of a defined salary increase based on satisfactory performance. Possible advantages and disadvantages of each Plan are summarized below.

Defined Increment Plan

Advantages

Town: A Defined Increment Plan has the advantage of creating financial predictability because it is easier for management to predict and plan for salary increases on an annual basis.

Employees: Employees like a Defined Increment Plan because it offers security and predictability for advancement through the range. Another advantage of this Plan is that it offers a high degree of internal equity and fairness – the expectation that fellow workers in this Plan are all being treated the same.

Disadvantages

Town: The Town may feel that a Defined Increment Plan simply rewards compensation increases on a routine basis. However, by tying the increase to a satisfactory performance evaluation, the Town can be assured that only employees with acceptable performance will receive a salary increase.

Employees: Employees may feel unmotivated to perform at an above average or at a superior level, knowing their salary increase amount is pre-determined. One way to remove this negative notion is to allow an employee with a superior performance evaluation to get a two (2) increment increase. This, however, would be the exception and not the rule. Most employees would be considered “average” performers and receive a one (1) increment increase.

Open Range Merit Plan

Advantages

Town: The Open Range Merit Plan tends to motivate employees to perform at a higher level, thereby achieving greater production/benefit for the Town. This Plan also enables the supervising

authority to reward high-performing employees with a salary increase greater than a defined increment.

Employees: Employees who are high performers like working under this Plan as they can earn a higher percentage salary increase.

Disadvantages

Town: Anticipating the cost of merit increases has less financial predictability, as it is not always possible to know how many employees will be high performers in any given year. However, the Town can fund a “merit increase pool” for all Open Range Merit Plan employees to receive an average percentage (i.e., a 2-3% increase), knowing that some employees will receive less (or no) increase and some employees will earn more.

Employees: An Open Range Merit Plan can create a perceived inequity regarding how individuals are granted salary increases. It is incumbent upon management to use an equitable performance evaluation system when implementing this Plan. It is also incumbent on management to ensure that the performance evaluation system is applied fairly and that supervisors receive appropriate training on conducting the evaluation and using the evaluation tool properly.

Blended Merit Plan

There are positives and negatives for both Defined Increment and Open Range Merit Plans. However, it is also possible to design a pragmatic salary system that uses elements of both Defined Increment and Open Range Merit Plans. It is becoming increasingly common for organizations to have a Blended Merit Plan for various levels of positions that reflects the particular circumstances and culture of the organization. A Plan of this type is customizable to the needs of the organization. It is also the preferred Plan for organizations that are transitioning from a Defined Increment Plan to an Open Range Merit Plan. The following is one example of a Blended Merit Plan:

Exempt: All exempt employees are in an Open Range Merit Plan.

Non-exempt: Non-exempt employees are in a Blended Merit Plan. In this Plan, salary ranges begin at the minimum with, for example, three (3) defined increments and then transition into an open range. The initial increment of the assigned range is intended as the normal hiring/promoting rate. Increments two (2) and three (3) would be awarded upon successful completion of the employee's initial evaluation period and/or after another period that is set by the Town (e.g., increment two (2) after the initial evaluation and increment three (3) after an additional year of employment.) After

that, the employee may advance through the open range as a result of a successful performance evaluation.

Recommendation for Non-Represented Employees

GovHR is recommending that the Town adopt an Open Range Merit Plan. An Open Range Merit Plan has salary ranges with minimums and maximums, but without defined percentage increments in between. Employees are advanced through the ranges based on an annual satisfactory performance evaluation, with the percentage of their increase determined by their supervisor and Town Administration.

The Open Range Merit Plan also allows maximum flexibility for the Town relative to recruitment and funding as employees can be hired within the range and the increases provided annually for meritorious performance can fluctuate based on available funding. Given Needham's goal to recruit, reward and retain motivated, high-performing employees, the Open Range Merit Plan has been selected for recommendation.

GovHR also understands Needham's use of Defined Increment Plans for non-represented employees. While it is recommended that an Open Range Merit Plan be applied for non-represented employees, it can be implemented for Exempt employees only and a Defined Increment Plan can remain in use for non-Exempt employees if the Town chooses to do so.

Recommendation for Represented Employees

GovHR understands that the compensation plan will be discussed by the Town and the Union. Thus, the actual plan design will be developed after those discussions. GovHR is available to assist if necessary, as the compensation plans are developed.

Pay Philosophy

An important component in the process of developing a Compensation Plan is understanding and applying the pay philosophy of the Town. In Needham, the Town subscribes to a pay philosophy of compensation employees at a rate at the 75th percentile. By subscribing to this pay philosophy, the Town is in a better position to attract and retain top talent, particularly in the Metro West area of

Boston. GovHR has worked with several other Boston area communities that also subscribe to this pay philosophy including Boxborough, North Andover and Weston.

Proposed Compensation Plan and Structure

The next step in this process is to combine the JFA scores included in Tables 1 and 2 with the proposed salary ranges in Table 3.

The Managers and Non-represented pay ranges are broken down into the following four (4) bands:

Grades 1 – 4: Administrative and Technical Staff

Grades 5 – 8: Specialists and Advanced Technical Staff

Grades 9 – 11: Assistant Directors and Supervisors

Grade 12 – 15: Directors and Senior Managers

The Managers and Non-represented pay ranges have a 7.5% gradation between grades 1 – 4, a 5% gradation between grades 5 – 8 and 9 – 11, and a 10% gradation between grades 12 – 15. Grades 1 – 8 have a 35% range spread from minimum to maximum and Grades 9 – 15 have a 40% range spread from minimum to maximum.

The Union pay ranges are broken down into the following three (3) bands:

Grades 1 – 4: Administrative and Technical Staff

Grades 5 – 8: Specialists and Advanced Technical Staff

Grades 9 – 11: Assistant Directors and Supervisors

The Union pay ranges have a 10% gradation between grades 1 – 4 and a 5% gradation between grades 5 – 8 and 9 – 11. Grades 1 – 8 have a 35% range spread from minimum to maximum and Grades 9 – 11 have a 40% range spread from minimum to maximum.

Note 1: Different compensation grades may have different ranges from minimum to maximum compensation. It is appropriate for the lower grades in a Compensation Plan to have a smaller spread from minimum to maximum as it is likely that new employees would start at the minimum compensation of the range. Conversely, it is more likely that more experienced employees or Department Head level employees may be hired at a rate above the minimum compensation of a range, thus it is necessary to have a greater spread from minimum to maximum compensation.

Note 2: Gradation refers to the relationship between the minimum compensation of one grade to the minimum compensation of the next grade. In this case, the starting compensation for employees in Grade 6 is 5% higher than Grade 5 and so on. The gradation will vary depending upon the relationship between the salary data for the grade, the number of grades in the compensation band and the established compensation range.

Table 2 combines all of the classification and compensation data at the 75th percentile.

Implementation and Administration of the Compensation Plan

Implementation of the Compensation Plan, as it affects individual employees, should be under the following pattern of adjustments:

- 1) Employees whose present compensation is below the minimum compensation of the range for their classification should be raised to the minimum of the range.
- 2) The compensation of employees whose present compensation is within the range for their classification should be slotted into the new Compensation Plan at their current pay rate.
- 3) The compensation of employees whose present compensation is above the maximum compensation of the range should be held at their present rate, without a reduction in compensation, until such time that further market analysis indicates commensurate alignment with the marketplace. However, the Town can consider lump sum increases for these employees, which does not impact base compensation levels, until the ranges adjust to include the individual employee compensation rates.

In other studies, GovHR has been asked for ideas on how to address the situation of long-term employees whose current compensation falls near the bottom (within 5 - 10%) of the proposed range. If this occurs, it illustrates that the position has been compensated at less than the market rate for someone with similar tenure. Thus, some communities elect to make additional adjustments for those employees at implementation. This program is discretionary for the Town to adopt and only occurs one time, at the implementation of the new Classification and Compensation Plan. If the Town wishes to consider such a program, an example is illustrated below:

Service	Adjustment
1 - 3 Years	0%
Over 3 and up to 8 Years	1%
Over 8 and up to 15 Years	2%
Over 15 Years	3%

Employee Advancement through the Ranges

To implement the new Compensation Plan, GovHR recommends that the starting salary of the range (minimum) is the normal hiring/promoting rate. Exceptions to this starting point should be limited to hiring situations involving:

- 1) Applicants with exceptional background and qualifications.
- 2) A promotion in which the employee's current compensation is higher than the minimum of the new range.
- 3) In the case of a labor market situation where it is impossible to recruit qualified candidates at the minimum.

In these cases, employees may be appointed to their positions anywhere within the defined range (generally up to the midpoint), depending on their experience and qualifications, and based on the provisions of the Town's policies (if applicable). Employees should not be hired below the minimum of their compensation range.

Salary advancement between the hiring rate and the top of the range (maximum) is done throughout the employee's tenure with the organization. Advancement through the range would be done on an annual basis and be dependent on a satisfactory performance evaluation. Incumbents progressing through the range should understand that standards of performance would become more exacting or controlling as compensation levels advance. Typical movement through the range could be in increments of 1% to 3%, depending on the employee's performance evaluation and goal attainment, as well as the financial resources of the Town.

The Town may also wish to provide a merit bonus for exemplary performance after an employee reaches the maximum compensation for the range. If this option is exercised, then an employee would be eligible to receive a payment after a successful performance evaluation each year. This payment

should not be worked into the base salary. It can be in the form of a lump sum payment that is a set amount calculated each year and the same for all employees, such as \$500 for meeting expectations and \$1,000 for exceeding expectations. Another option is to calculate a percentage of the employee's base compensation and provide a lump sum payment equivalent to that amount, such as 1% for meeting expectations and 2% for exceeding expectations.

It is recommended that the Town set aside a "merit pool" every year, to fund increases for employees in this Plan. This money would then serve as the pool for merit payments, knowing that some employees will be high performers, getting a higher percentage, and some employees will be lower performers, getting a lower percentage.

Again, it should also be noted that the implementation and use of a formal performance evaluation process for all staff members is a key component to the success of this Plan. Equally, if not more important, is that supervisors are adequately trained to perform the formal performance evaluation process.

Future Administration of the Compensation Plan

To maintain competitive salary levels there should be an annual review of the Town's salary ranges. The fifteen (15) communities used in the survey group for this Study have been determined to be comparable jurisdictions to the Town. Therefore, Needham can continue to use these jurisdictions as a comparable salary survey group for annual salary comparison purposes, until it is determined that they are no longer valid comparables. As mentioned earlier, the salary levels for these comparables are current as of July – November 2019. It is GovHR's recommendation that an annual survey of these communities be conducted to determine the percentage increase each organization in the comparable group is granting, either as an annual across-the-board increase to their employees or as a general adjustment to their compensation ranges. The Town may wish to provide an across-the-board increase to all employees based on the information received from the comparable communities. If this is the case, then the increases would be granted separately from any merit increase that would be awarded as a result of a successful performance evaluation.

It is the further recommendation of GovHR that the compensation ranges for each grade be increased by the average percentage increase of the comparable group, even if an across-the-board increase is not

given to all employees. Employees would continue to advance through the compensation ranges (provided that the employee is not at the maximum of the compensation range) by virtue of a merit increase granted for satisfactory or above satisfactory performance of their job duties. Finally, it is recommended that the Town review the compatibility of the municipalities after five (5) years.

Future Administration of the Classification Plan

The administration of a Classification Plan is an ongoing process. It must be recognized that it is not static and is not intended to affix positions permanently into classifications. Instead, the Plan must be administered continually to adapt it to changing conditions.

Three (3) specific types of changes in the Plan itself are possible: abolition of a position, creation of a position, or a revision of a position.

- 1) When a position in a classification is eliminated or when a position has significantly changed work duties and responsibilities to the extent that the position becomes inappropriate or inaccurate, the position should be abolished.
- 2) New positions should be created when new work situations arise that are not covered by the established positions. However, caution should be exercised in this respect, particularly to assure that new positions are justified, are not merely duplicating established positions, cannot be accommodated through changes in existing positions, and reflect substantially permanent rather than temporary situations.
- 3) The adjustment or revision of a position should be done when there are substantial changes to the requirements of the position or to the nature and complexities of the duties being performed. In this instance, a position may need to be re-scored and move up or down into a new classification.

All changes should be thoroughly evaluated for their effect on employee morale and the integrity of the classification relationships established in the Classification and Compensation Plan. Town Administration has been provided with the Job Analysis Questionnaire as well as the Job Factor Scoring Sheet, enabling the Town to grade a newly created or revised position. GovHR provides scoring assistance in such cases free of charge for one (1) year after the delivery of this report.

Appreciation

GovHR has appreciated the opportunity to work with the Town of Needham on this Classification and Compensation Study. A special thank you to the employees for all of the information provided to allow for the analysis and to the Town Administration for the significant amount of work and support dedicated to the project.

TOWN OF NEEDHAM
CLASSIFICATION PLAN - MANAGER AND NON-REPRESENTED

Table 1

Position Title	Recommended Title	New Grade	JFA Total	Skill Range
Directors and Senior Managers				
Police Chief		15	795	775+
Fire Chief			790	(35 pts.)
Asst. Town Manager / Director of Finance			790	
Asst. Town Manager / Director of Operations			775	
Director of Public Works			775	
Dir. of Management Information Systems		14	770	735 to 770
Director of Health and Human Services			745	
Director of Public Library			740	
Director of Human Resources			735	
Assistant Director of Public Works	Asst. Director Public Works/Operations	13	725	695 to 730
Director of Building Maintenance	Asst. Director Public Works/Bldg. Maint.		715	
Dir. of Planning and Community Develop.			715	
Town Engineer			705	
Director of Aging Services			700	
Director of Design and Construction			695	
Building Commissioner		12	690	655 to 690
Town Treasurer/Tax Collector			690	
Division Superintendent, Water/Sewer			685	
Director of Park & Recreation			670	
Senior Project Manager			670	
Director of Assessing			665	
Director of Youth and Family Services			660	
Division Superintendent, Parks & Forestry			660	
Div. Supt., Solid Waste/Recycling			660	
Assistant Director of Public Library			655	
Division Superintendent, Highway			655	
Town Accountant			655	
Assistant Directors and Supervisors				
Assistant Director of Building Maint.	Building Maintenance Manager	11	645	615 to 650
Dtr. of Administration & Finance/Public Svcs.	Business Manager		640	(35 pts.)
Asst. Director of Park & Recreation			635	
Assistant Director of Public Health			625	
Town Clerk			625	
Asst. Dir. Aging Services/Counseling & Vol.			620	
Library Technology Specialist / Archivist			620	
Assistant Town Engineer			615	
Emergency Management Administrator			615	
Library Children's Supervisor		10	610	575 to 610
Library Reference Supervisor			610	

TOWN OF NEEDHAM
CLASSIFICATION PLAN - MANAGER AND NON-REPRESENTED

Table 1

Position Title	Recommended Title	New Grade	JFA Total	Skill Range
Library Technical Services Supervisor			610	
Public Information Officer			605	
Assistant Building Commissioner			600	
Assistant Director of Human Resources			600	
Project Manager			600	
Water Treatment Facility Manager			600	
Fleet Supervisor			595	
Asst. Dir. Aging Services/Programs & Trans.			590	
Public Safety Dispatch Supervisor			590	
Support Services Manager			580	
Assistant Superintendent		9	560	535 to 570
Assistant Director of Assessing			555	
Director of Conservation	Conservation Manager		550	
Director of Economic Development	Economic Development Manager		550	
Finance and Procurement Coordinator	Procurement Officer		550	
Facility Operations Shift Supervisor	Building Maintenance Supervisor		540	
Library Circulation Supervisor			540	
Assistant Town Accountant			535	
Assistant Treasurer / Collector			535	
Retirement Administrator			535	
Specialists and Advanced Technical Staff				
Program Coordinator	SHINE Program Coordinator	8	530	500 to 530
Contract Administrator			525	(30 pts.)
Management Analyst			515	
Sr Substance Use Prevention Program Coord.	Substance Use Prevention Program Coord.		505	
Assistant Program Coordinator	SHINE Assistant Program Coordinator	7	485	465 to 495
Reference Librarian / Audio Visual Specialist	Reference Librarian/Digital Media Specialist		480	
Children's Librarian			480	
Civil Engineer			480	
Reference Librarian / Program Specialist			480	
Reference Librarian / Young Adult			480	
Animal Control Officer			475	
Inspector of Plumbing & Gas			470	
Inspector of Wires			470	
Assistant Town Planner			465	
Public Safety Dispatcher			465	
Compliance Coordinator		6	460	430 to 460
Local Building Inspector			460	
Survey Party Chief			460	
Administrative Analyst			455	
Benefits Administrator			455	

TOWN OF NEEDHAM
CLASSIFICATION PLAN - MANAGER AND NON-REPRESENTED

Table 1

Position Title	Recommended Title	New Grade	JFA Total	Skill Range
Program Coordinator - COA	Transportation Coordinator		455	
Senior AutoCAD Technician			450	
Assistant Town Clerk			450	
Engineering Technician		5	400	395 to 425
Administrative Coordinator (NR)	Human Resources Assistant		395	
Assistant Children's Librarian	Children's Services Assistant		395	
Program Coordinator	Traveling Meals Coordinator		395	
Administrative and Technical Staff				
AutoCAD Technician		4	385	360 to 390
Department Specialist	Retirement Assistant		360	(30 pts.)
Assistant Cataloger	Technical Services Assistant	3	335	325 to 355
Library Assistant			335	
Police Maintenance Assistant			335	
Engineering Aide		2	300	
No Positions in Grade		1		To 285

**TOWN OF NEEDHAM
CLASSIFICATION PLAN - UNION**

Table 1a

Position Title	Recommended Title	New Grade	JFA Total	Skill Range
Assistant Directors and Supervisors				
Network Manager		11	640	615 to 650
				(35 pts.)
No Positions in Grade		10		575 to 610
Fire-Director of Administrative Services	Fire Business Manager	9	550	535 to 570
Public Health Nurse			550	
Specialists and Advanced Technical Staff				
Recreation Supervisor		8	500	500 to 530
				(30 pts.)
Social Worker 1 and 2	Clinician	7	490	465 to 495
Environmental Health Agent			485	
Working Foreman			485	
Public Health Nurse			550	
Applications Administrator			480	
Chief Pumping Station Operator	Chief Wastewater Operator		470	
Senior Administrative Coordinator			465	
GIS / Administrator			465	
Administrative Specialist	Police Administrative Specialist	6	455	430 to 460
Field Assessor			455	
Master Mechanic			445	
Public Works Inspector			440	
Technology Support Technician			435	
Conservation Specialist			430	
Payroll Coordinator			430	
Tree Climber	Arborist	5	420	395 to 425
Plumber			410	
Carpenter			410	
Electrician			410	
HVAC Technician			410	
Administrative Specialist			405	
Administrative and Technical Staff				
Crafts Worker		4	380	360 to 390
Equipment Mechanic			380	(30 pts.)
Pumping Station Operator	Wastewater Operator		375	
Pumping Station Operator	Water Treatment Operator		375	
Heavy Motor Equipment Op. (HMEO)			365	
Public Works Craftsworker			365	
Public Works Technician			365	

**TOWN OF NEEDHAM
CLASSIFICATION PLAN - UNION**

Table 1a

Position Title	Recommended Title	New Grade	JFA Total	Skill Range
Department Specialist	Finance Assistant		360	
Administrative Assistant		3	355	325 to 355
Senior Custodian 1 and 2	Senior Custodian		355	
Computer Operator			340	
Laborer 3			340	
Public Works Specialist	Scalehouse Attendant		340	
Department Assistant 2	Office Assistant	2	315	290 to 320
Department Assistant 2	Office Assistant		315	
Department Assistant 1	Office Assistant		315	
Glazier			310	
Laborer 2			310	
Custodian 1	Custodian		295	
No Positions in Grade		1	0	To 285

TOWN OF NEEDHAM
COMPREHENSIVE TABLE - MANAGERS AND NON-REPRESENTED

Position Title	Recommended Title	Crnt. Grade	Dept.	New Grade	JFA Total	Skill Range	Salary Survey Data 75th Percentile FY2020		Proposed Salary Range 75th Percentile FY2020		Needham Salary Range FY2020	
Directors and Senior Managers												
Police Chief		Contract	Police	15	795	775+	\$121,626	\$158,014	\$115,132	\$161,184	Contract	
Fire Chief		Contract	Fire		790	(35 pts.)	\$121,626	\$158,014			Contract	
Asst. Town Manager / Director of Finance		K-28	TM		790		\$126,571	\$168,405			\$124,152	\$153,936
Asst. Town Manager / Director of Operations		K-28	TM		775						\$124,152	\$153,936
Director of Public Works		K-28	DPW		775		\$119,299	\$162,944			\$124,152	\$153,936
Dir. of Management Information Systems		K-25	Finance	14	770	735 to 770	\$102,564	\$138,190	\$104,665	\$146,531	\$101,448	\$125,808
Director of Health and Human Services		K-26	HHS		745		\$101,710	\$141,563			\$109,032	\$135,192
Director of Public Library		K-24	Library		740		\$96,630	\$127,348			\$93,864	\$116,400
Director of Human Resources		K-25	HR		735		\$98,993	\$140,830			\$101,448	\$125,808
Assistant Director of Public Works	Asst. Director Public Works/Operations	K-26	DPW	13	725	695 to 730	\$98,929	\$133,046	\$95,150	\$133,210	\$109,032	\$135,192
Director of Building Maintenance	Asst. Director Public Works/Bldg. Maint.	K-26	DPW		715		\$110,284	\$139,845			\$109,032	\$135,192
Dir. of Planning and Community Develop.		K-25	Planning		715		\$111,503	\$142,825			\$101,448	\$125,808
Town Engineer		K-26	DPW		705		\$91,418	\$117,954			\$109,032	\$135,192
Director of Aging Services		K-24	HHS		700		\$77,682	\$110,325			\$93,864	\$116,400
Director of Design and Construction		K-26	C & D		695		\$92,874	\$121,105			\$109,032	\$135,192
Building Commissioner		K-24	Bldg.	12	690	655 to 690	\$89,485	\$118,585	\$86,500	\$121,100	\$93,864	\$116,400
Town Treasurer/Tax Collector		K-24	Finance		690		\$97,579	\$124,615			\$93,864	\$116,400
Division Superintendent, Water/Sewer		K-24	DPW		685		\$81,545	\$111,329			\$93,864	\$116,400
Director of Park & Recreation		K-24	P & R		670		\$102,367	\$130,699			\$93,864	\$116,400
Senior Project Manager		K-24	D & C		670						\$93,864	\$116,400
Director of Assessing		K-24	Finance		665		\$91,969	\$119,301			\$93,864	\$116,400
Director of Youth and Family Services		K-23	HHS		660		\$74,542	\$95,310			\$86,304	\$107,016
Division Superintendent, Parks & Forestry		K-24	DPW		660		\$81,545	\$101,516			\$93,864	\$116,400
Div. Supt., Solid Waste/Recycling		K-24	DPW		660						\$93,864	\$116,400
Assistant Director of Public Library		GE-21	Library		655		\$78,923	\$103,742			\$71,058	\$89,174
Division Superintendent, Highway		K-24	DPW		655		\$82,819	\$124,380			\$93,864	\$116,400
Town Accountant		K-24	Finance		655		\$100,000	\$121,493			\$93,864	\$116,400
Assistant Directors and Supervisors												
Assistant Director of Building Maint.	Building Maintenance Manager	G-21	DPW	11	645	615 to 650			\$74,419	\$104,186		
Dtr. of Administration & Finance/Public Svcs	Business Manager	K-24	DPW		640	(35 pts.)	\$91,418	\$114,520			\$93,864	\$116,400
Asst. Director of Park & Recreation		GE-20	P & R		635		\$88,130	\$109,760			\$66,300	\$83,109
Assistant Director of Public Health		GE-22	HHS		625						\$76,070	\$95,433
Town Clerk		*	Clerk		625							
Asst. Dir. Aging Services/Counseling & Vol.		GE-21	HHS		620		\$66,707	\$94,318			\$71,058	\$89,174
Library Technology Specialist / Archivist		GE-19	Library		620						\$60,372	\$75,738
Assistant Town Engineer		GUE-22	DPW		615		\$81,616	\$111,700			\$76,066	\$95,430
Emergency Management Administrator		GE-22	HHS		615						\$76,070	\$95,433
Library Children's Supervisor		GE-19	Library	10	610	575 to 610	\$64,078	\$80,325	\$70,875	\$99,225	\$60,372	\$75,738

TOWN OF NEEDHAM
COMPREHENSIVE TABLE - MANAGERS AND NON-REPRESENTED

Position Title	Recommended Title	Crnt. Grade	Dept.	New Grade	JFA Total	Skill Range	Salary Survey Data 75th Percentile FY2020		Proposed Salary Range 75th Percentile FY2020		Needham Salary Range FY2020	
Library Reference Supervisor		GE-19	Library		610		\$63,336	\$83,496			\$60,372	\$75,738
Library Technical Services Supervisor		GE-19	Library		610		\$64,078	\$83,892			\$60,372	\$75,738
Public Information Officer		G-21			605							
Assistant Building Commissioner		GE-21	Bldg.		600		\$85,711	\$102,058			\$71,058	\$89,174
Assistant Director of Human Resources		GE-20	HR		600						\$66,300	\$83,109
Project Manager		K-22	D & C		600						\$78,720	\$97,608
Water Treatment Facility Manager		GE-21	DPW		600						\$71,058	\$89,174
Fleet Supervisor		K-22	DPW		595						\$78,720	\$97,608
Asst. Dir. Aging Services/Programs & Trans.		GE-20	HHS		590		\$66,707	\$94,318			\$71,058	\$89,174
Public Safety Dispatch Supervisor		GU-19	Fire		590						\$60,382	\$75,733
Support Services Manager		K-22	TM		580						\$78,720	\$97,608
Assistant Superintendent		GE-20	DPW	9	560	535 to 570	\$75,640	\$97,373	\$67,500	\$94,500	\$66,300	\$83,109
Assistant Director of Assessing		GE-20	Finance		555		\$63,536	\$85,639			\$66,300	\$83,109
Director of Conservation	Conservation Manager	K-22	Planning		550		\$85,160	\$97,855			\$78,720	\$97,608
Director of Economic Development	Economic Development Manager				550						\$78,720	\$97,608
Finance and Procurement Coordinator	Procurement Officer	GE-21	Finance		550		\$76,382	\$89,497			\$71,058	\$89,174
Facility Operations Shift Supervisor	Building Maintenance Supervisor	GE-20	DPW		540						\$66,300	\$83,109
Library Circulation Supervisor		GE-17	Library		540		\$58,645	\$80,659			\$53,313	\$66,866
Assistant Town Accountant		GE-20	Finance		535		\$75,000	\$94,687			\$66,300	\$83,109
Assistant Treasurer / Collector		GE-20	Finance		535		\$67,145	\$85,460			\$66,300	\$83,109
Retirement Administrator		GE-20	Misc.		535						\$66,300	\$83,109
Specialists and Advanced Technical Staff												
Program Coordinator	SHINE Program Coordinator	G-16	HHS	8	530	500 to 530	\$54,399	\$71,870	\$66,563	\$89,861	\$51,753	\$64,955
Contract Administrator		GE-21	DPW		525	(30 pts.)					\$71,058	\$89,174
Management Analyst		GE-18	DPW		515						\$54,990	\$68,991
Sr Substance Use Prevention Program Coordinator	Substance Abuse Prevention Coordinator	GE-20	HHS		505		\$67,198	\$94,588			\$66,300	\$83,109
Assistant Program Coordinator	SHINE Assistant Program Coordinator	G-15	HHS	7	485	465 to 495			\$63,394	\$85,582		
Reference Librarian / Audio Visual Specialist	Reference Librarian/Digital Media Specialist	GE-18	Library		480		\$53,618	\$79,186			\$54,990	\$68,991
Children's Librarian		GE-18	Library		480		\$57,413	\$80,659			\$54,990	\$68,991
Civil Engineer		GE-19	DPW		480		\$72,513	\$87,011			\$60,372	\$75,738
Reference Librarian / Program Specialist		GE-18	Library		480		\$53,618	\$79,186			\$54,990	\$68,991
Reference Librarian / Young Adult		GE-18	Library		480		\$53,618	\$79,186			\$54,990	\$68,991
Animal Control Officer		GU-16	Police		475		\$52,146	\$65,582			\$51,750	\$64,958
Inspector of Plumbing & Gas		G-19	Bldg.		470		\$68,210	\$84,838			\$60,372	\$75,738
Inspector of Wires		G-19	Bldg.		470		\$64,700	\$85,254			\$60,372	\$75,738
Assistant Town Planner		GE-19	Planning		465		\$72,702	\$102,367			\$60,372	\$75,738
Public Safety Dispatcher		GU-15	Police		465		\$50,565	\$62,465			\$48,755	\$61,173
Compliance Coordinator		GE-20	DPW	6	460	430 to 460			\$60,375	\$81,506	\$66,300	\$83,109
Local Building Inspector		G-20	Bldg.		460		\$66,747	\$88,313			\$66,300	\$83,109
Survey Party Chief		GU-18	DPW		460						\$54,995	\$68,994
Administrative Analyst		GE-18	Various		455						\$54,990	\$68,991

TOWN OF NEEDHAM
COMPREHENSIVE TABLE - MANAGERS AND NON-REPRESENTED

Table 2

Position Title	Recommended Title	Crnt. Grade	Dept.	New Grade	JFA Total	Skill Range	Salary Survey Data 75th Percentile FY2020		Proposed Salary Range 75th Percentile FY2020		Needham Salary Range FY2020	
Benefits Administrator		GE-18	TM		455		\$57,032	\$78,053			\$54,990	\$68,991
Program Coordinator - COA	Transportation Coordinator	G-16	HHS		455		\$54,399	\$71,870			\$51,753	\$64,955
Senior AutoCAD Technician		GU-19	DPW		450						\$60,382	\$75,733
Assistant Town Clerk		GE-18	Clerk		450		\$69,023	\$82,830			\$54,990	\$68,991
Engineering Technician				5	400	395 to 425			\$57,500	\$77,625		
Administrative Coordinator (NR)	Human Resources Assistant	G-14			395		\$53,325	\$74,802			\$44,441	\$55,712
Assistant Children's Librarian	Children's Services Assistant	G-15	Library		395						\$48,750	\$61,172
Program Coordinator	Traveling Meals Coordinator	G-16	HHS		395		\$54,399	\$71,870			\$51,753	\$64,955
Administrative and Technical Staff												
AutoCAD Technician		GU-16	DPW	4	385	360 to 390			\$52,798	\$71,277	\$51,750	\$64,958
Department Specialist	Retirement Assistant	G-15	Misc.		360	(30 pts.)					\$48,750	\$61,172
Assistant Cataloger	Technical Services Assistant	G-14	Library	3	335	325 to 355			\$49,114	\$66,304	\$44,441	\$55,712
Library Assistant		G-13	Library		335		\$39,702	\$60,821			\$40,872	\$51,285
Police Maintenance Assistant		GU-15	Police		335							
Engineering Aide		GU-15	DPW	2	300				\$45,688	\$61,678	\$48,755	\$61,173
No Positions in Grade				1		To 285			\$42,500	\$57,375		

TOWN OF NEEDHAM
COMPREHENSIVE TABLE - UNION

Position Title	Recommended Title	Crnt. Grade	Dept.	New Grade	JFA Total	Skill Range	Salary Survey Data 75th Percentile FY2020		Proposed Salary Range 75th Percentile FY2020		Needham Salary Range FY2020	
Assistant Directors and Supervisors												
Network Manager		IE-23	Finance	11	640	615 to 650	\$73,999	\$105,000	\$74,970	\$104,958	\$81,471	\$102,200
						(35 pts.)						
No Positions in Grade				10		575 to 610			\$71,400	\$99,960		
Fire-Director of Administrative Services	Fire Administrative Services Manager	IE-20	Fire	9	550	535 to 570			\$68,000	\$95,200	\$66,300	\$83,109
Public Health Nurse		IE-20	HHS		550		\$64,334	\$81,803			\$66,300	\$83,109
Specialists and Advanced Technical Staff												
Recreation Supervisor		I-16	P & R	8	500	500 to 530	\$60,060	\$81,701	\$65,406	\$88,298	\$51,753	\$64,955
						(30 pts.)						
Social Worker 1 and 2	Clinician	IE-19	HHS	7	490	465 to 495	\$56,546	\$74,802	\$62,291	\$84,093	\$60,372	\$75,738
Environmental Health Agent		IE-20	HHS		485		\$62,654	\$85,781			\$66,300	\$83,109
Working Foreman		W-6	DPW		485		\$63,102	\$83,254			\$56,035	\$67,101
Applications Administrator		IE-20	Finance		480						\$66,300	\$83,109
Chief Pumping Station Operator	Chief Wastewater Operator	W-7	DPW		470		\$68,162	\$87,128			\$61,402	\$72,883
Senior Administrative Coordinator		I-17	DPW		465		\$57,372	\$73,586			\$53,313	\$66,866
GIS / Administrator		IE-20	Finance		465		\$70,232	\$92,064			\$66,300	\$83,109
Administrative Specialist	Police Administrative Specialist	1-15	Police	6	455	430 to 460			\$59,325	\$80,089	\$50,213	\$63,004
Field Assessor		I-18	Finance		455						\$54,990	\$68,991
Master Mechanic		W-7	DPW		445		\$63,502	\$83,964			\$61,402	\$72,883
Public Works Inspector		W-6	DPW		440						\$56,035	\$67,101
Technology Support Technician		I-19	Finance		435		\$57,881	\$77,355			\$60,372	\$75,738
Conservation Specialist		I-17	Planning		430		\$59,181	\$79,425			\$53,313	\$66,866
Payroll Coordinator		I-18	Finance		430		\$54,284	\$71,520			\$54,990	\$68,991
Tree Climber	Arborist	W-4	DPW	5	420	395 to 425			\$56,500	\$76,275	\$43,381	\$58,136
Plumber		BT-4	DPW		410						\$65,832	\$79,248
Carpenter		BT-4	DPW		410						\$65,832	\$79,248
Electrician		BT-4	DPW		410		\$65,622	\$82,086			\$65,832	\$79,248
HVAC Technician		BT-4	DPW		410						\$65,832	\$79,248
Administrative Specialist		I-15	Various		405						\$50,213	\$63,004
Administrative and Technical Staff												
Crafts Worker		BT-2	DPW	4	380	360 to 390			\$53,240	\$71,874	\$52,562	\$63,232
Equipment Mechanic		W-5	DPW		380	(30 pts.)	\$49,426	\$66,340			\$51,917	\$62,130
Pumping Station Operator	Wastewater Operator	W-5	DPW		375		\$54,043	\$68,918			\$51,917	\$62,130
Pumping Station Operator	Water Treatment Operator	W-5	DPW		375						\$51,917	\$62,130
Heavy Motor Equipment Op. (HMEO)		W-4	DPW		365		\$49,774	\$66,518			\$48,381	\$58,136
Public Works Craftsworker		W-4	DPW		365		\$51,678	\$64,730			\$48,381	\$58,136
Public Works Technician		W-5	DPW		365		\$51,885	\$69,945			\$51,917	\$62,130

TOWN OF NEEDHAM
COMPREHENSIVE TABLE - UNION

Table 2a

Position Title	Recommended Title	Crnt. Grade	Dept.	New Grade	JFA Total	Skill Range	Salary Survey Data 75th Percentile FY2020		Proposed Salary Range 75th Percentile FY2020		Needham Salary Range FY2020	
Department Specialist	Finance Assistant	I-14	Various		360		\$46,125	\$60,236			\$44,441	\$55,712
Administrative Assistant		I-14	Various	3	355	325 to 355	\$52,086	\$67,891	\$48,400	\$65,340	\$44,441	\$55,712
Senior Custodian 1 and 2	Senior Custodian	BC-3	DPW		355		\$53,279	\$65,409			\$51,293	\$61,339
Computer Operator		I-15	Finance		340						\$50,213	\$63,004
Laborer 3		W-	DPW		340		\$46,950	\$55,671			\$45,490	\$54,496
Public Works Specialist	Scalehouse Attendant	W-4	DPW		340		\$49,882	\$64,864			\$48,381	\$58,136
Department Assistant 2	Office Assistant	I-13	Various	2	315	290 to 320	\$44,886	\$60,821	\$44,000	\$59,400	\$40,872	\$51,285
Department Assistant 2	Office Assistant	I-13	Clerk		315						\$40,872	\$51,285
Department Assistant 1	Office Assistant	I-12	Finance		315						\$37,304	\$46,820
Glazier		BT-2	DPW		310						\$52,562	\$63,232
Laborer 2		W-2	DPW		310		\$42,390	\$56,529			\$42,453	\$51,126
Custodian 1	Custodian	BC-1	DPW		295		\$43,688	\$53,502			\$51,626	\$61,693
No Positions in Grade				1		To 285			\$40,000	\$54,000	\$42,619	\$50,939

TOWN OF NEEDHAM
PAY RANGES - MANAGERS AND NON-REPRESENTED

Table 3

75th Percentile FY2020			
Administrative and Technical			
7.5% between Ranges			
35% Range Spread			
1	\$42,500	1.35	\$57,375
2	\$45,688	1.35	\$61,678
3	\$49,114	1.35	\$66,304
4	\$52,798	1.35	\$71,277
Specialists and Advanced Technical			
5% between Ranges			
35% Range Spread			
5	\$57,500	1.35	\$77,625
6	\$60,375	1.35	\$81,506
7	\$63,394	1.35	\$85,582
8	\$66,563	1.35	\$89,861
Assistant Directors and Supervisors			
5% between Ranges			
40% Range Spread			
9	\$67,500	1.4	\$94,500
10	\$70,875	1.4	\$99,225
11	\$74,419	1.4	\$104,186
Directors and Senior Managers			
10% between Ranges			
40% Range Spread			
12	\$86,500	1.4	\$121,100
13	\$95,150	1.4	\$133,210
14	\$104,665	1.4	\$146,531
15	\$115,132	1.4	\$161,184

**TOWN OF NEEDHAM
PAY RANGES - UNION**

Table 3a

75th Percentile FY2020			
Administrative and Technical			
10% between Ranges			
35% Range Spread			
1	\$40,000	1.35	\$54,000
2	\$44,000	1.35	\$59,400
3	\$48,400	1.35	\$65,340
4	\$53,240	1.35	\$71,874
Specialists and Advanced Technical			
5% between Ranges			
35% Range Spread			
5	\$56,500	1.35	\$76,275
6	\$59,325	1.35	\$80,089
7	\$62,291	1.35	\$84,093
8	\$65,406	1.35	\$88,298
Assistant Directors and Supervisors			
5% between Ranges			
40% Range Spread			
9	\$68,000	1.4	\$95,200
10	\$71,400	1.4	\$99,960
11	\$74,970	1.4	\$104,958

APPENDIX A

EMPLOYEE JOB ANALYSIS QUESTIONNAIRE (JAQ)

TOWN OF NEEDHAM

NAME:	DATE:
YEARS OF EXPERIENCE WITH EMPLOYER:	JOB TITLE:
YEARS OF EXPERIENCE ON THIS JOB:	YOUR JOB IS: FULL TIME ☐ PART TIME ☐
YOUR YEARS OF EXPERIENCE IN THIS FIELD:	YOUR EDUCATION: ☐ High Sch. ☐ Assoc. Deg. ☐ Bach. Deg. ☐ Mas. Deg.
NAME OF IMMEDIATE SUPERVISOR:	HIS/HER TITLE:

INSTRUCTIONS

The purpose of this questionnaire is to obtain additional information about your job that may not be included in your current job description. Please answer each question thoughtfully and frankly. After you have finished your portion of the questionnaire, give it to your immediate supervisor, who will complete his/her section.

General Summary: In three or four sentences, please summarize the major purpose or primary function of your job.

Please indicate if you have reviewed your current job description.

If you have any changes to your current job description, please mark them on the JD and attach it to this JAQ, or indicate changes here:

If you do not have a job description available to review, please list your job duties. Try to place your duties in order of importance and group "like" tasks together (e.g., "clerical duties including word processing, opening mail, filing, etc." or "front desk responsibilities including greeting visitors, answering telephones and routing calls, etc."). Job duties:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.

- 9.
- 10.
- 11.
- 12.
- 13.
- 14.
- 15.

Feel free to add more numbers/duties if necessary.

FACTOR 1. Education & Training: In your opinion, what kind of education and training is necessary to perform your job?

- ☐ LEVEL 1: Level of knowledge that is below what is normally attained through high school graduation.
- ☐ LEVEL 2: High school diploma (GED) or equivalent.
- ☐ LEVEL 3: High school, plus elementary technical training, acquired on the job or through one year or less of technical or business school.
- ☐ LEVEL 4: Extensive technical or specialized training such as would be acquired by an Associate's Degree or two years of technical or business school.
- ☐ LEVEL 5: Completion of four-year college degree program.
- ☐ LEVEL 6: Additional professional level of education beyond a four-year college program, such as a CPA or Professional Engineer (P.E.) training.
- ☐ LEVEL 7: Completion of graduate coursework equal to a Master's Degree or higher.

What specific degree/coursework is NECESSARY?

What specific degree/coursework is PREFERRED?

If a specific certificate or license is mandated by an outside agency to perform your duties, name the certificate or license:

What special skills, knowledge, and abilities are required to perform your job? Please list:

FACTOR 2. Years of Experience: How much previous work experience do you feel is necessary to perform your job?

- | LEVEL 1: | LEVEL 2: | LEVEL 3: | LEVEL 4: | LEVEL 5: |
|---|---------------------------------------|---------------------------------------|--|---|
| ☐ Less Than 1 Year | ☐ 1 to 3 Years | ☐ 4 to 6 Years | ☐ 7 to 10 Years | ☐ More than 10 Years |

What is the minimum number of years required?

What specific experience is necessary?

FACTOR 3. Independent Judgment and Decision Making

Part 1: How much discretion do you have in making decisions with or without the input or direction of your supervisor?

- ☐ LITTLE: Little discretion or independent judgment exercised.
- ☐ SOME: Some discretion or judgment exercised, but supervisor is normally available.
- ☐ OFTEN: Job often requires making decisions in absence of specific policies and/or guidance from supervisors, but some direct guidance is received from supervisors.
- ☐ HIGH: High level of discretion with decisions restricted only by Departmental policies and little direct guidance from supervisors.
- ☐ VERY HIGH: Very high level of discretion with decisions only restricted by the broadest policies of the Organization.

Part 2: If you make an erroneous decision, what impact would this decision have on your work unit, department, and/or the Organization?

- ☐ MINOR: Some inconvenience and delays but minor costs in terms of time, money, or public/employee good will.
- ☐ MODERATE: Moderate costs in time, money, or public/employee good will would be incurred. Delays in important projects/schedules likely.
- ☐ SERIOUS: Important goals would not be achieved and the financial, employee, or public relations posture of the Organization would be seriously affected.
- ☐ CRITICAL: Critical goals and objectives of the Organization would be adversely and very seriously affected. Error could likely result in critical financial loss, property damage, or bodily harm/loss of life.

FACTOR 4. Responsibility for Policy Development: Does your job require you to participate in the development of policies for your unit/division/department/the Organization?

- ☐ LEVEL 1: Position involves only the execution of policies or use of existing procedures.
- ☐ LEVEL 2: May provide some input to supervisor when policies and procedures are updated.
- ☐ LEVEL 3: Position involves some development of policies/procedures for the Department and/or the interpretation or explanation of departmental policies for others in the organization or residents.
- ☐ LEVEL 4: Position involves significant or primary responsibility for the development of policies and procedures for a division or organizational component of a department, as well as the interpretation, execution and recommendation of changes to department policies.
- ☐ LEVEL 5: Position involves significant or primary responsibility for the development of policies and procedures for an entire department, plus occasional participation in the development of policies which affect other departments in the organization.
- ☐ LEVEL 6: Position involves the primary responsibility for the development of departmental policies and procedures and regular participation in the development of policies that affect other departments and occasionally involves participation in the development of organization-wide policies.

Give some examples of the types of policies you've written or been a part of creating:

FACTOR 5. Planning: How much latitude do you have to set your own daily work schedule and priorities for a given workday?

- ☐ LEVEL 1: Position requires that my daily work load and activities are assigned to me by my supervisor.
- ☐ LEVEL 2: Position requires that I plan my own daily work load and work independently according to established procedures or standards.
- ☐ LEVEL 3: Position requires that I plan my own daily work load and those of others in the department (first-level supervision).
- ☐ LEVEL 4: Position requires an above average ability to analyze data and develop departmental plans, including plans where a number of difficult, technical and/or administrative problems must be addressed (Manager/Division level planning).
- ☐ LEVEL 5: Position requires a high level of analytical ability to develop plans for a department or complex situation, including plans that involve integrating/involving/impacting other departments (Department Head level planning).

FACTOR 6. Contacts with Others: In the course of performing your job, what contacts with people in your department, other departments within the organization, and/or people from outside the organization are you required to make?

- ☐ LEVEL 1: Position involves interaction with fellow workers on routine matters with relatively little public contact.
- ☐ LEVEL 2: Position involves frequent internal and external contact, but generally on routine matters such as furnishing or obtaining information.
- ☐ LEVEL 3: Position involves frequent internal contact and regular contact with outsiders generally on routine matters, including contacts with irate outsiders which require some public relations skill for taking complaints for others to follow up upon.
- ☐ LEVEL 4: Position involves frequent internal and external contacts which require public relations skills in handling complaints. Contacts involve non-routine problems and require in-depth discussion and/or persuasion in order to resolve the problem. Handles more difficult contacts that are referred by front line employees.
- ☐ LEVEL 5: Position involves frequent internal and external contacts which require skill in dealing with, and influencing others, and initiating changes in policy/procedures to address the issue so as to avoid having to deal with the issue again in the future.
- ☐ LEVEL 6: Position involves frequent internal and external contacts in which I act as the spokesperson for the department and am authorized to make commitments of significant resources on behalf of the department.
- ☐ LEVEL 7: Position involves frequent internal and external contacts where I represent the entire organization and am authorized to make commitments in matters of broad or critical interest to the entire organization.

With which internal individuals or groups do you have the most contact?

With which external individuals or groups do you have the most contact?

FACTOR 7. Supervision Given:

Do you supervise or assign work to other employees? ☐ Yes ☐ No

If yes:

- ☐ LEVEL 1: Position is regularly responsible for assigning work to an employee or employees, without acting in a supervisory role. To whom does this position assign work?

- ☐ LEVEL 2: Position is responsible for the supervision of one full time or several part time employees.
- ☐ LEVEL 3: Position is responsible for the supervision of two to five full time (or full time equivalent) employees.
- ☐ LEVEL 4: Position is responsible for the supervision of six to 15 full time (or full time equivalent) employees.
- ☐ LEVEL 5: Position is responsible for direct and/or indirect supervision of 16 to 29 full time (or full time equivalent) employees.
- ☐ LEVEL 6: Position is responsible for direct and/or indirect supervision of 30 to 50 full time (or full time equivalent) employees.
- ☐ LEVEL 7: Position is responsible for direct and/or indirect supervision of more than 51 full time (or full time equivalent) employees.

Actual number of full-time (or full-time equivalent) employees supervised:

FACTOR 8. Physical Demands: Please describe any physical demands required to perform your job.

Demand	No	Yes	How often? (Rarely, Occasionally or Daily)
Lifting to 20 pounds	☐	☐	
Lifting 20-50 pounds	☐	☐	
Lifting 50+ pounds	☐	☐	
Climbing	☐	☐	
Walking	☐	☐	
Kneeling	☐	☐	
Crouching	☐	☐	
Crawling	☐	☐	
Bending	☐	☐	
Sitting	☐	☐	
Prolonged Standing	☐	☐	
Prolonged Visual Concentration	☐	☐	

Unpleasant or Hazardous Conditions: Please describe any unpleasant or hazardous conditions you are exposed to in performing your job and how often you are exposed to those conditions. Include only those conditions which are directly related to your work rather than specific work area conditions.

Condition	No	Yes	How Often? (Rarely, Occasionally or Daily)
Lighting-dimness or brightness	☐	☐	
Dust	☐	☐	
Heat	☐	☐	
Cold	☐	☐	
Odors	☐	☐	
Noise	☐	☐	
Vibration	☐	☐	
Wetness/Humidity	☐	☐	
Toxic Agents	☐	☐	
Electrical Currents	☐	☐	
Heavy Machinery	☐	☐	
Violence	☐	☐	
Disease	☐	☐	
Smoke	☐	☐	
Other	☐	☐	

FACTOR 9. Use of Technology/Specialized Equipment: Please check the level of technology or specialized equipment use needed for you to perform your job.

- ☐ LEVEL 1: Position has no responsibility for, or use of, technology.
- ☐ LEVEL 2: Position has some basic use of computers for data entry and some use of the telephone, copier, etc. Position has some basic use of light equipment such as push mowers, weed whackers, pole saws, custodial equipment, etc.
- ☐ LEVEL 3: Position has daily use of computers for data entry and use of the telephone, fax machine, copier, etc. Position has daily use of light equipment such as push mowers, weed whackers, pole saws, custodial equipment, etc.
- ☐ LEVEL 4: Position has daily use of computers, the Internet, Smartphones, etc. to create databases, spreadsheets, or reports. Position designs and creates customized reports, presentations, and/or documents using advanced software skills.
- ☐ LEVEL 5A: Position provides routine consultation and technology support for everyday computer programming and/or software requests/questions to others in the organization; is an applications super user; or uses specialized software such as GIS, SCADA or telecommunications software.
- ☐ LEVEL 5B: Position uses, troubleshoots, and/or repairs various pieces of specialized equipment such as HVAC, lighting, gas flares, blowers, engines, heavy equipment, diagnostic equipment, large vehicles (vacuum trucks, street sweepers, fire apparatus) and/or medical or public safety equipment.
- ☐ LEVEL 6: Position is responsible for advanced computer programming, system security, maintenance, training, and purchasing of items such as computers, printers, scanners, etc., for the computer system for the organization (IT personnel).
- ☐ LEVEL 7: Position is responsible for the overall direction and supervision of the staff that are responsible for the computer and technology needs of the organization, including responsibility for developing technology policies for the organization (IT personnel).

10. FLSA EXEMPT OR NON-EXEMPT DETERMINATION

Do you receive overtime or comp time for hours worked beyond your normal work week? ☐ Yes ☐ No

Is your position considered any one of the following: Executive, Administrative, Professional, or Computer? If so, please answer the questions in the applicable sections below. If not, please skip to Question 11.

Please answer for only one category:

A. Executive

	No	Yes	Don't know
Are you paid the equivalent of at least \$455 per week on a salary basis?	☐	☐	☐
Are you paid the equivalent of at least \$913 per week on a salary basis?	☐	☐	☐
Is your primary duty managing the department or unit of a local government? Percent of time spent managing _____	☐	☐	☐
Do you customarily direct the work of two or more other employees (or the equivalent of two or more, e.g., 4 part-timers)?	☐	☐	☐
Do you have the ability to hire and fire, or do your recommendations carry significant weight even if you are unauthorized to make the final decision?	☐	☐	☐

B. Administrative

	No	Yes	Don't know
Are you paid the equivalent of at least \$455 per week on a salary basis?	☐	☐	☐
Are you paid the equivalent of at least \$913 per week on a salary basis?	☐	☐	☐
Is this a "staff" position where your primary duty is performing office or non-manual work directly related to the management or general operations of the organization, division or unit?	☐	☐	☐
Do you exercise discretion and independent judgment with respect to matters of significance, have the authority to formulate/interpret policy, and have a high level of operational responsibility?	☐	☐	☐

C. Professional

	No	Yes	Don't know
Are you paid the equivalent of at least \$455 per week on a salary basis?	☐	☐	☐
Are you paid the equivalent of at least \$913 per week on a salary basis?	☐	☐	☐
Does your primary duty include the performance of work that requires advanced knowledge in a field of science or learning that is customarily acquired by a prolonged course of specialized instruction?	☐	☐	☐
Is a specialized advanced degree a prerequisite for your job? If yes, what is the degree or certification?	☐	☐	☐

D. Computer

	No	Yes	Don't know
Are you paid the equivalent of at least \$455 per week on a salary basis?	☐	☐	☐
Are you paid the equivalent of at least \$913 per week on a salary basis?	☐	☐	☐
Do your primary duties involve: The application of systems analysis techniques and procedures, including consulting with users, to determine hardware, software or system functional specifications; OR	☐	☐	☐
The design, development, documentation, analysis, creation, testing or modification of computer systems or programs, including prototypes, based on or related to user or system design specifications; OR	☐	☐	☐
The design, documentation, testing, creation or modification of computer programs related to organizational operating systems; OR	☐	☐	☐
A combination of the aforementioned duties, the performance of which requires the same level of skills?	☐	☐	☐

11. Comments/Additional Information: Feel free to add additional information below. If using a printed copy of this form, use the back of the form to add your comments.

Type your name and the date below, then save this form as a Word document with the file name of "JobTitle.LastName.FirstName" and email it to your supervisor. If using a printed copy of this form, sign and date it and then deliver to your supervisor.

EMPLOYEE'S SIGNATURE OR TYPED NAME

DATE

THIS SECTION TO BE COMPLETED BY IMMEDIATE SUPERVISOR AND/OR DEPARTMENT HEAD

Please provide your comments below. If using a printed copy of the form and additional space is needed, please use the back of this form or attach an additional sheet. **Please do not mark in employee's portion of the questionnaire.**

1. Do you agree with the employee's answers to all of the above questions? If not, please explain.
2. List any job duties or assignments which the employee performs which are in addition to those listed on the job description or this form.
3. How long has this employee worked for you?
4. Additional comments from the employee's immediate supervisor:

Type your name and the date below, then email this form to your Department Head (if applicable) or to the Human Resources Director. If using a printed copy of this form, sign and date it before forwarding.

SUPERVISOR'S SIGNATURE OR TYPED NAME

DATE

If Supervisor isn't Department Head, Department Head should review this form as well.

- ☐ I have read the above and substantially concur.
- ☐ I have read the above and have the following comments:

Type your name and the date below, and then email this form to the Human Resources Director. If using a printed copy of this form, sign and date it before forwarding.

DEPARTMENT HEAD SIGNATURE OR TYPED NAME

DATE

IMPORTANT DATES:

July 26th: Employees complete and submit the JAQs to their Supervisors. Please save file as follows: JobTitle.LastName.FirstName

August 5th: Supervisors and Department Heads review and then submit the JAQs to Human Resources.

August 16th: Town Administration reviews and then submits the JAQs to GovHR USA.

August 25th to 29th: GovHR USA conducts on-site interviews with employees.

APPENDIX B

TOWN OF NEEDHAM, MASSACHUSETTS
Criteria Used to Determine Survey Comparables

1. 2014 Population ~ Maximum 15 points

30,250

<u>Factor</u>	<u>Minimum</u>	<u>Range</u>	<u>Maximum</u>	<u>Range</u>	<u>Points</u>
1.50	20,167	30,250	30,250	45,375	15
2.00	15,125	20,166	45,376	60,500	11
2.50	12,100	15,124	60,501	75,625	7
3.00	10,083	12,099	75,626	90,750	3
All Others					0

2. 2014 DOR Income Per Capita ~ Maximum 15 Points

\$103,782

<u>Factor</u>	<u>Minimum</u>	<u>Range</u>	<u>Maximum</u>	<u>Range</u>	<u>Points</u>
1.50	\$69,188	\$103,782	\$103,782	\$155,673	15
2.00	\$51,891	\$69,187	\$155,674	\$207,564	11
2.50	\$41,513	\$51,890	\$207,565	\$259,455	7
3.00	\$34,594	\$41,512	\$259,456	\$311,346	3
All Others					0

3. 2016 EQV Per Capita ~ Maximum 15 Points

\$316,567

<u>Factor</u>	<u>Minimum</u>	<u>Range</u>	<u>Maximum</u>	<u>Range</u>	<u>Points</u>
1.50	211,045	316,567	316,567	474,851	15
2.00	158,284	211,044	474,852	633,134	11
2.50	126,627	158,283	633,135	791,418	7
3.00	105,522	126,626	791,419	949,701	3
All Others					0

4. FY2017 Total Assessed Value ~ Maximum 15 Points

\$9,241 Million

<u>Factor</u>	<u>Minimum</u>	<u>Range</u>	<u>Maximum</u>	<u>Range</u>	<u>Points</u>
1.50	\$6,161	\$9,241	\$9,241	\$13,862	15
2.00	\$4,621	\$6,160	\$13,863	\$18,482	11
2.50	\$3,696	\$4,620	\$18,483	\$23,103	7
3.00	\$3,080	\$3,695	\$23,104	\$27,723	3
All Others					0

5. FY2017 Tax Levy ~ Maximum 15 Points

\$124.8 Million

<u>Factor</u>	<u>Minimum</u>	<u>Range</u>	<u>Maximum</u>	<u>Range</u>	<u>Points</u>
1.50	\$83.2	\$124.8	\$124.8	\$187.2	15
2.00	\$62.4	\$83.1	\$187.3	\$249.6	11
2.50	\$49.9	\$62.3	\$249.7	\$312.0	7
3.00	\$41.6	\$49.8	\$312.1	\$374.4	3
All Others					0

TOWN OF NEEDHAM, MASSACHUSETTS
Criteria Used to Determine Survey Comparables

6. FY2017 State Aid ~ Maximum 10 Points					
\$11.2 Million					
<u>Factor</u>	<u>Minimum</u>	<u>Range</u>	<u>Maximum</u>	<u>Range</u>	<u>Points</u>
1.50	\$7.5	\$11.2	\$11.2	\$16.8	10
2.00	\$5.6	\$7.4	\$16.9	\$22.4	8
2.50	\$4.5	\$5.5	\$22.5	\$28.0	6
3.00	\$3.7	\$4.4	\$28.1	\$33.6	2
All Others					0
7. FY2017 Total Budget ~ Maximum 10 Points					
\$173.2 Million					
<u>Factor</u>	<u>Minimum</u>	<u>Range</u>	<u>Maximum</u>	<u>Range</u>	<u>Points</u>
1.50	\$115.5	\$173.2	\$173.2	\$259.8	10
2.00	\$86.6	\$115.4	\$259.9	\$346.4	8
2.50	\$69.3	\$86.5	\$346.5	\$433.0	6
3.00	\$57.7	\$69.2	\$433.1	\$519.6	2
All Others					0
8. Proximity in Miles to Needham ~ Maximum 5 Points					
		<u>Factor</u>			<u>Points</u>
		1 to 20 miles			5
		21 to 40 miles			3
		41 or greater			0

Data Sources:

Massachusetts Department of Revenue Division of Local Services, Municipal Databank/Local Aid Section for: 2014 Population; 2014 DOR Income Per Capita; 2016 EQV Per Capita; 2017 Total Assessed Value; 2017 Tax Levy; 2017 State Aid; and 2017 Total Budget.

Google Maps for proximity. (The closer the individual community is to Needham, the higher the point value. The farther away, the lower the score.)

Note:

Each of the eight criterion contain ranges to assess comparability with the Town's data. For example, each of the four factor ranges for Town population is developed using a factor of .5 percent (+/-). To determine the population range that will receive a score of 15 (most similar to the Town), the Town's population is multiplied by 1.5 (maximum range) and divided by 1.5 (minimum range). The Town's population is then multiplied and divided by 2.0, 2.5 and 3.0 to determine ranges of decreasing similarity (and subsequently decreasing "comparability points").

TOWN OF NEEDHAM, MA
Criteria Comparisons -- Sorted By Rank
(All municipalities meeting initial screening criteria*)

Municipality	Population	Max. Points	Income Per Capita	Max. Points	EQV Per Capita	Max. Points	Total Assessed Value (millions)	Max. Points	Tax Levy (millions)	Max. Points	State Aid (millions)	Max. Points	Total Budget (millions)	Max. Points	Proximity Miles	Max. Points	Total Points
Needham	30,250	15	\$103,782	15	\$316,567	15	\$9,241	15	\$124.8	15	\$11.2	10	\$173.2	10	0	5	100
Winchester	22,279	15	\$100,074	15	\$312,560	15	\$6,891	15	\$84.4	15	\$10.1	10	\$123.3	10	20	5	100
Lexington	33,055	15	\$105,007	15	\$325,321	15	\$10,589	15	\$170.2	15	\$13.3	10	\$241.4	10	15	5	100
Belmont	25,515	15	\$85,813	15	\$270,980	15	\$6,740	15	\$85.5	15	\$9.4	10	\$124.6	10	10	5	100
Andover	35,035	15	\$76,456	15	\$225,870	15	\$7,665	15	\$133.0	15	\$13.0	10	\$181.7	10	34	3	98
Natick	35,687	15	\$54,316	11	\$215,438	15	\$7,704	15	\$103.9	15	\$13.5	10	\$163.9	10	7	5	96
Wellesley	28,872	15	\$193,176	11	\$405,162	15	\$11,154	15	\$131.5	15	\$9.6	10	\$183.2	10	3	5	96
Arlington	44,477	15	\$54,612	11	\$202,459	11	\$8,952	15	\$112.4	15	\$21.3	8	\$168.0	10	15	5	90
Burlington	25,699	15	\$43,154	7	\$238,860	15	\$5,846	11	\$102.9	15	\$9.1	10	\$142.4	10	19	5	88
Watertown	34,141	15	\$42,032	7	\$205,375	11	\$6,615	15	\$95.7	15	\$12.2	10	\$142.1	10	8	5	88
Marblehead	20,435	15	\$77,533	15	\$279,547	15	\$5,808	11	\$64.0	11	\$7.2	8	\$92.8	8	34	3	86
Concord	19,512	11	\$117,017	15	\$314,585	15	\$5,974	11	\$84.1	15	\$5.1	6	\$103.1	8	17	5	86
Woburn	39,298	15	\$36,431	3	\$176,334	11	\$6,839	15	\$97.6	15	\$15.0	10	\$151.7	10	21	3	82
Sudbury	18,737	11	\$112,818	15	\$240,299	15	\$4,409	7	\$79.9	11	\$7.8	10	\$97.4	8	15	5	82
Milton	27,400	15	\$61,421	11	\$199,036	11	\$5,332	11	\$74.0	11	\$10.4	10	\$108.8	8	14	5	82
North Andover	29,514	15	\$54,095	11	\$159,380	11	\$4,639	11	\$69.8	11	\$10.7	10	\$103.8	8	39	3	80
Braintree	37,414	15	\$38,359	3	\$168,739	11	\$6,269	15	\$84.6	15	\$22.6	6	\$148.1	10	17	5	80
Brookline	59,388	11	\$78,549	15	\$353,826	15	\$21,665	7	\$204.1	11	\$19.7	8	\$289.0	8	9	5	80
Chelmsford	35,028	15	\$41,541	7	\$154,658	7	\$5,252	11	\$94.1	15	\$16.6	10	\$132.6	10	28	3	78
Canton	22,551	15	\$55,479	11	\$202,286	11	\$4,498	7	\$70.9	11	\$8.3	10	\$106.1	8	12	5	78
Reading	25,482	15	\$52,074	7	\$180,888	11	\$4,623	11	\$64.9	11	\$13.9	10	\$104.9	8	25	3	76
Norwood	29,114	15	\$40,730	3	\$172,261	11	\$4,873	11	\$70.2	11	\$10.8	10	\$176.9	10	8	5	76
Westwood	15,022	7	\$115,326	15	\$270,466	15	\$4,250	7	\$70.5	11	\$7.2	8	\$89.8	8	6	5	76
Dedham	25,411	15	\$50,584	7	\$186,092	11	\$4,582	7	\$82.1	11	\$8.0	10	\$121.4	10	5	5	76
Beverly	41,081	15	\$40,613	3	\$149,215	7	\$5,913	11	\$94.8	15	\$15.5	10	\$139.8	10	37	3	74
Westford	23,686	15	\$57,815	11	\$190,787	11	\$4,416	7	\$72.5	11	\$20.9	8	\$114.1	8	29	3	74
Walpole	24,966	15	\$50,355	7	\$174,752	11	\$4,177	7	\$66.9	11	\$10.7	10	\$103.5	8	12	5	74
Wakefield	26,745	15	\$42,076	7	\$167,282	11	\$4,520	7	\$67.0	11	\$10.4	10	\$101.7	8	25	3	72
Hopkinton	16,315	11	\$80,437	15	\$213,004	15	\$3,464	3	\$58.2	7	\$8.8	10	\$81.5	6	18	5	72
Gloucester	29,590	15	\$35,007	3	\$202,360	11	\$5,931	11	\$78.4	11	\$12.4	10	\$125.7	10	50	0	71
Sharon	18,147	11	\$62,653	11	\$184,546	11	\$3,294	3	\$64.6	11	\$10.7	10	\$86.9	8	15	5	70
Waltham	63,149	7	\$33,161	0	\$167,145	11	\$10,493	15	\$174.1	15	\$20.6	8	\$270.8	8	9	5	69
Danvers	27,724	15	\$38,921	3	\$166,538	11	\$4,527	7	\$72.7	11	\$10.6	10	\$115.1	8	36	3	68
Melrose	27,951	15	\$44,757	7	\$161,575	11	\$4,548	7	\$55.3	7	\$14.3	10	\$99.9	8	25	3	68
Wilmington	23,367	15	\$40,654	3	\$175,462	11	\$4,120	7	\$76.4	11	\$14.0	10	\$104.4	8	24	3	68
Franklin	33,011	15	\$46,631	7	\$150,882	7	\$4,853	11	\$70.8	11	\$31.0	2	\$130.8	10	18	5	68
Newburyport	17,889	11	\$52,169	11	\$223,597	15	\$3,942	7	\$53.0	7	\$7.5	10	\$81.6	6	53	0	67
Peabody	52,314	11	\$30,727	0	\$137,357	7	\$7,038	15	\$101.8	15	\$27.0	6	\$170.9	10	34	3	67
Billerica	42,403	15	\$34,294	0	\$143,714	7	\$6,007	11	\$114.8	15	\$25.5	6	\$165.6	10	23	3	67

TOWN OF NEEDHAM, MA
Criteria Comparisons -- Sorted By Rank
(All municipalities meeting initial screening criteria*)

Municipality	Population	Max. Points	Income Per Capita	Max. Points	EQV Per Capita	Max. Points	Total Assessed Value (millions)	Max. Points	Tax Levy (millions)	Max. Points	State Aid (millions)	Max. Points	Total Budget (millions)	Max. Points	Proximity Miles	Max. Points	Total Points
Needham	30,250	15	\$103,782	15	\$316,567	15	\$9,241	15	\$124.8	15	\$11.2	10	\$173.2	10	0	5	100
Medford	57,295	11	\$34,490	0	\$156,134	7	\$8,985	15	\$105.0	15	\$27.3	6	\$173.9	10	21	3	67
Tewksbury	30,289	15	\$37,185	3	\$141,262	7	\$4,292	7	\$78.6	11	\$16.4	10	\$133.2	10	28	3	66
Acton	23,253	15	\$61,849	11	\$182,870	11	\$4,230	7	\$80.6	11	\$2.4	0	\$98.3	8	22	3	66
Marlborough	39,656	15	\$32,648	0	\$134,491	7	\$4,988	11	\$94.1	15	\$31.6	2	\$167.4	10	20	5	65
Salem	42,774	15	\$28,086	0	\$111,742	3	\$4,710	11	\$85.6	15	\$30.9	2	\$154.9	10	36	3	59
Weymouth	55,747	11	\$32,005	0	\$126,346	3	\$6,999	15	\$97.5	15	\$37.9	0	\$182.0	10	20	5	59
Saugus	27,885	15	\$31,072	0	\$148,705	7	\$4,162	7	\$61.3	7	\$9.7	10	\$93.4	8	29	3	57
Framingham	70,856	7	\$36,874	3	\$118,611	3	\$8,492	15	\$182.4	15	\$55.2	0	\$320.1	8	11	5	56
North Reading	15,516	11	\$54,804	11	\$190,456	11	\$2,935	0	\$47.3	3	\$9.2	10	\$70.9	6	29	3	55
Stonham	21,898	15	\$40,230	3	\$159,620	11	\$3,512	3	\$47.4	3	\$9.1	10	\$74.6	6	25	3	54
Everett	44,741	15	\$18,814	0	\$99,559	0	\$4,752	11	\$96.9	15	\$75.1	0	\$214.2	10	23	3	54
Foxborough	17,399	11	\$47,913	7	\$169,786	11	\$2,904	0	\$45.1	3	\$10.7	10	\$79.9	6	19	5	53
Medfield	12,412	7	\$88,206	15	\$207,534	11	\$2,530	0	\$42.7	3	\$7.6	10	\$62.2	2	9	5	53
Stoughton	28,361	15	\$30,795	0	\$130,311	7	\$3,643	3	\$61.4	7	\$19.5	8	\$112.0	8	16	5	53
Newton	88,506	3	\$116,822	15	\$295,406	15	\$26,143	3	\$318.0	3	\$27.3	6	\$458.2	2	5	5	52
Somerville	79,356	3	\$33,806	0	\$154,936	7	\$12,661	15	\$136.1	15	\$50.1	0	\$265.1	8	21	3	51
Methuen	49,205	11	\$28,556	0	\$104,115	0	\$5,035	11	\$83.2	15	\$51.5	0	\$162.7	10	39	3	50
Revere	53,226	11	\$21,629	0	\$91,861	0	\$5,039	11	\$79.3	11	\$68.5	0	\$185.6	10	20	5	48
Malden	60,928	7	\$24,459	0	\$102,757	0	\$6,588	15	\$83.0	11	\$69.2	0	\$200.6	10	24	3	46
Randolph	33,666	15	\$25,741	0	\$93,616	0	\$3,202	3	\$58.2	7	\$22.3	8	\$105.4	8	16	5	46
Ashland	17,317	11	\$45,844	7	\$142,817	7	\$2,492	0	\$41.6	3	\$7.7	10	\$68.9	2	15	5	45
Haverhill	62,370	7	\$26,767	0	\$92,607	0	\$5,751	11	\$96.2	15	\$61.8	0	\$200.5	10	47	0	43
Hudson	19,754	11	\$35,510	3	\$124,096	3	\$2,444	0	\$49.4	3	\$15.1	10	\$83.2	6	24	3	39
Dracut	31,093	15	\$31,392	0	\$102,563	0	\$3,206	3	\$46.5	3	\$24.5	6	\$92.2	8	32	3	38
Chelsea	38,263	15	\$16,561	0	\$70,851	0	\$2,981	0	\$52.0	7	\$82.0	0	\$177.6	10	18	5	37
Bellingham	16,793	11	\$33,666	0	\$136,568	7	\$2,306	0	\$37.1	0	\$12.9	10	\$64.2	2	23	3	33
Winthrop	18,042	11	\$31,120	0	\$113,940	3	\$2,103	0	\$30.3	0	\$10.8	10	\$59.7	2	20	5	31
Lawrence	79,535	3	\$13,895	0	\$44,370	0	\$3,402	3	\$65.3	11	\$206.2	0	\$309.8	8	40	3	28
Amesbury	17,294	11	\$32,874	0	\$116,888	3	\$1,994	0	\$39.8	0	\$12.2	10	\$65.2	2	56	0	26
Dover	5,887	0	\$260,812	3	\$420,095	15	\$2,417	0	\$31.5	0	\$1.5	0	\$36.3	0	4	5	23

*Initial screening criteria: Massachusetts municipalities with populations between 15,000 and 90,000 in Essex, Middlesex, Norfolk and Suffolk counties, plus Dover and Medfield
The communities historically used as Needham's comparables are **bolded**.

TOWN OF NEEDHAM, MA
Criteria Comparisons -- Alphabetical Sort
(All municipalities meeting initial screening criteria*)

Municipality	Population	Max. Points	Income Per Capita	Max. Points	EQV Per Capita	Max. Points	Total Assessed Value (millions)	Max. Points	Tax Levy (millions)	Max. Points	State Aid (millions)	Max. Points	Total Budget (millions)	Max. Points	Proximity Miles	Max. Points	Total Points
Needham	30,250	15	\$103,782	15	\$316,567	15	\$9,241	15	\$124.8	15	\$11.2	10	\$173.2	10	0	5	100
Acton	23,253	15	\$61,849	11	\$182,870	11	\$4,230	7	\$80.6	11	\$2.4	0	\$98.3	8	22	3	66
Amesbury	17,294	11	\$32,874	0	\$116,888	3	\$1,994	0	\$39.8	0	\$12.2	10	\$65.2	2	56	0	26
Andover	35,035	15	\$76,456	15	\$225,870	15	\$7,665	15	\$133.0	15	\$13.0	10	\$181.7	10	34	3	98
Arlington	44,477	15	\$54,612	11	\$202,459	11	\$8,952	15	\$112.4	15	\$21.3	8	\$168.0	10	15	5	90
Ashland	17,317	11	\$45,844	7	\$142,817	7	\$2,492	0	\$41.6	3	\$7.7	10	\$68.9	2	15	5	45
Bellingham	16,793	11	\$33,666	0	\$136,568	7	\$2,306	0	\$37.1	0	\$12.9	10	\$64.2	2	23	3	33
Belmont	25,515	15	\$85,813	15	\$270,980	15	\$6,740	15	\$85.5	15	\$9.4	10	\$124.6	10	10	5	100
Beverly	41,081	15	\$40,613	3	\$149,215	7	\$5,913	11	\$94.8	15	\$15.5	10	\$139.8	10	37	3	74
Billerica	42,403	15	\$34,294	0	\$143,714	7	\$6,007	11	\$114.8	15	\$25.5	6	\$165.6	10	23	3	67
Braintree	37,414	15	\$38,359	3	\$168,739	11	\$6,269	15	\$84.6	15	\$22.6	6	\$148.1	10	17	5	80
Brookline	59,388	11	\$78,549	15	\$353,826	15	\$21,665	7	\$204.1	11	\$19.7	8	\$289.0	8	9	5	80
Burlington	25,699	15	\$43,154	7	\$238,860	15	\$5,846	11	\$102.9	15	\$9.1	10	\$142.4	10	19	5	88
Canton	22,551	15	\$55,479	11	\$202,286	11	\$4,498	7	\$70.9	11	\$8.3	10	\$106.1	8	12	5	78
Chelmsford	35,028	15	\$41,541	7	\$154,658	7	\$5,252	11	\$94.1	15	\$16.6	10	\$132.6	10	28	3	78
Chelsea	38,263	15	\$16,561	0	\$70,851	0	\$2,981	0	\$52.0	7	\$82.0	0	\$177.6	10	18	5	37
Concord	19,512	11	\$117,017	15	\$314,585	15	\$5,974	11	\$84.1	15	\$5.1	6	\$103.1	8	17	5	86
Danvers	27,724	15	\$38,921	3	\$166,538	11	\$4,527	7	\$72.7	11	\$10.6	10	\$115.1	8	36	3	68
Dedham	25,411	15	\$50,584	7	\$186,092	11	\$4,582	7	\$82.1	11	\$8.0	10	\$121.4	10	5	5	76
Dover	5,887	0	\$260,812	3	\$420,095	15	\$2,417	0	\$31.5	0	\$1.5	0	\$36.3	0	4	5	23
Dracut	31,093	15	\$31,392	0	\$102,563	0	\$3,206	3	\$46.5	3	\$24.5	6	\$92.2	8	32	3	38
Everett	44,741	15	\$18,814	0	\$99,559	0	\$4,752	11	\$96.9	15	\$75.1	0	\$214.2	10	23	3	54
Foxborough	17,399	11	\$47,913	7	\$169,786	11	\$2,904	0	\$45.1	3	\$10.7	10	\$79.9	6	19	5	53
Framingham	70,856	7	\$36,874	3	\$118,611	3	\$8,492	15	\$182.4	15	\$55.2	0	\$320.1	8	11	5	56
Franklin	33,011	15	\$46,631	7	\$150,882	7	\$4,853	11	\$70.8	11	\$31.0	2	\$130.8	10	18	5	68
Gloucester	29,590	15	\$35,007	3	\$202,360	11	\$5,931	11	\$78.4	11	\$12.4	10	\$125.7	10	50	0	71
Haverhill	62,370	7	\$26,767	0	\$92,607	0	\$5,751	11	\$96.2	15	\$61.8	0	\$200.5	10	47	0	43
Hopkinton	16,315	11	\$80,437	15	\$213,004	15	\$3,464	3	\$58.2	7	\$8.8	10	\$81.5	6	18	5	72
Hudson	19,754	11	\$35,510	3	\$124,096	3	\$2,444	0	\$49.4	3	\$15.1	10	\$83.2	6	24	3	39
Lawrence	79,535	3	\$13,895	0	\$44,370	0	\$3,402	3	\$65.3	11	\$206.2	0	\$309.8	8	40	3	28
Lexington	33,055	15	\$105,007	15	\$325,321	15	\$10,589	15	\$170.2	15	\$13.3	10	\$241.4	10	15	5	100
Malden	60,928	7	\$24,459	0	\$102,757	0	\$6,588	15	\$83.0	11	\$69.2	0	\$200.6	10	24	3	46
Marblehead	20,435	15	\$77,533	15	\$279,547	15	\$5,808	11	\$64.0	11	\$7.2	8	\$92.8	8	34	3	86
Marlborough	39,656	15	\$32,648	0	\$134,491	7	\$4,988	11	\$94.1	15	\$31.6	2	\$167.4	10	20	5	65
Medfield	12,412	7	\$88,206	15	\$207,534	11	\$2,530	0	\$42.7	3	\$7.6	10	\$62.2	2	9	5	53
Medford	57,295	11	\$34,490	0	\$156,134	7	\$8,985	15	\$105.0	15	\$27.3	6	\$173.9	10	21	3	67
Melrose	27,951	15	\$44,757	7	\$161,575	11	\$4,548	7	\$55.3	7	\$14.3	10	\$99.9	8	25	3	68
Methuen	49,205	11	\$28,556	0	\$104,115	0	\$5,035	11	\$83.2	15	\$51.5	0	\$162.7	10	39	3	50
Milton	27,400	15	\$61,421	11	\$199,036	11	\$5,332	11	\$74.0	11	\$10.4	10	\$108.8	8	14	5	82

TOWN OF NEEDHAM, MA
Criteria Comparisons -- Alphabetical Sort
(All municipalities meeting initial screening criteria*)

Municipality	Population	Max. Points	Income Per Capita	Max. Points	EQV Per Capita	Max. Points	Total Assessed Value (millions)	Max. Points	Tax Levy (millions)	Max. Points	State Aid (millions)	Max. Points	Total Budget (millions)	Max. Points	Proximity Miles	Max. Points	Total Points
Needham	30,250	15	\$103,782	15	\$316,567	15	\$9,241	15	\$124.8	15	\$11.2	10	\$173.2	10	0	5	100
Natick	35,687	15	\$54,316	11	\$215,438	15	\$7,704	15	\$103.9	15	\$13.5	10	\$163.9	10	7	5	96
Newburyport	17,889	11	\$52,169	11	\$223,597	15	\$3,942	7	\$53.0	7	\$7.5	10	\$81.6	6	53	0	67
Newton	88,506	3	\$116,822	15	\$295,406	15	\$26,143	3	\$318.0	3	\$27.3	6	\$458.2	2	5	5	52
North Andover	29,514	15	\$54,095	11	\$159,380	11	\$4,639	11	\$69.8	11	\$10.7	10	\$103.8	8	39	3	80
North Reading	15,516	11	\$54,804	11	\$190,456	11	\$2,935	0	\$47.3	3	\$9.2	10	\$70.9	6	29	3	55
Norwood	29,114	15	\$40,730	3	\$172,261	11	\$4,873	11	\$70.2	11	\$10.8	10	\$176.9	10	8	5	76
Peabody	52,314	11	\$30,727	0	\$137,357	7	\$7,038	15	\$101.8	15	\$27.0	6	\$170.9	10	34	3	67
Randolph	33,666	15	\$25,741	0	\$93,616	0	\$3,202	3	\$58.2	7	\$22.3	8	\$105.4	8	16	5	46
Reading	25,482	15	\$52,074	7	\$180,888	11	\$4,623	11	\$64.9	11	\$13.9	10	\$104.9	8	25	3	76
Revere	53,226	11	\$21,629	0	\$91,861	0	\$5,039	11	\$79.3	11	\$68.5	0	\$185.6	10	20	5	48
Salem	42,774	15	\$28,086	0	\$111,742	3	\$4,710	11	\$85.6	15	\$30.9	2	\$154.9	10	36	3	59
Saugus	27,885	15	\$31,072	0	\$148,705	7	\$4,162	7	\$61.3	7	\$9.7	10	\$93.4	8	29	3	57
Sharon	18,147	11	\$62,653	11	\$184,546	11	\$3,294	3	\$64.6	11	\$10.7	10	\$86.9	8	15	5	70
Somerville	79,356	3	\$33,806	0	\$154,936	7	\$12,661	15	\$136.1	15	\$50.1	0	\$265.1	8	21	3	51
Stoneham	21,898	15	\$40,230	3	\$159,620	11	\$3,512	3	\$47.4	3	\$9.1	10	\$74.6	6	25	3	54
Stoughton	28,361	15	\$30,795	0	\$130,311	7	\$3,643	3	\$61.4	7	\$19.5	8	\$112.0	8	16	5	53
Sudbury	18,737	11	\$112,818	15	\$240,299	15	\$4,409	7	\$79.9	11	\$7.8	10	\$97.4	8	15	5	82
Tewksbury	30,289	15	\$37,185	3	\$141,262	7	\$4,292	7	\$78.6	11	\$16.4	10	\$133.2	10	28	3	66
Wakefield	26,745	15	\$42,076	7	\$167,282	11	\$4,520	7	\$67.0	11	\$10.4	10	\$101.7	8	25	3	72
Walpole	24,966	15	\$50,355	7	\$174,752	11	\$4,177	7	\$66.9	11	\$10.7	10	\$103.5	8	12	5	74
Waltham	63,149	7	\$33,161	0	\$167,145	11	\$10,493	15	\$174.1	15	\$20.6	8	\$270.8	8	9	5	69
Watertown	34,141	15	\$42,032	7	\$205,375	11	\$6,615	15	\$95.7	15	\$12.2	10	\$142.1	10	8	5	88
Wellesley	28,872	15	\$193,176	11	\$405,162	15	\$11,154	15	\$131.5	15	\$9.6	10	\$183.2	10	3	5	96
Westford	23,686	15	\$57,815	11	\$190,787	11	\$4,416	7	\$72.5	11	\$20.9	8	\$114.1	8	29	3	74
Westwood	15,022	7	\$115,326	15	\$270,466	15	\$4,250	7	\$70.5	11	\$7.2	8	\$89.8	8	6	5	76
Weymouth	55,747	11	\$32,005	0	\$126,346	3	\$6,999	15	\$97.5	15	\$37.9	0	\$182.0	10	20	5	59
Wilmington	23,367	15	\$40,654	3	\$175,462	11	\$4,120	7	\$76.4	11	\$14.0	10	\$104.4	8	24	3	68
Winchester	22,279	15	\$100,074	15	\$312,560	15	\$6,891	15	\$84.4	15	\$10.1	10	\$123.3	10	20	5	100
Winthrop	18,042	11	\$31,120	0	\$113,940	3	\$2,103	0	\$30.3	0	\$10.8	10	\$59.7	2	20	5	31
Woburn	39,298	15	\$36,431	3	\$176,334	11	\$6,839	15	\$97.6	15	\$15.0	10	\$151.7	10	21	3	82

*Initial screening criteria: Massachusetts municipalities with populations between 15,000 and 90,000 in Essex, Middlesex, Norfolk and Suffolk counties, plus Dover and Medfield
The communities historically used as Needham's comparables are **bolded**.

TOWN OF NEEDHAM, MA
Top Comparables
(As Selected by the Town)

Municipality		Max.	Income	Max.	EQV	Max.	Total Assessed	Max.	Tax	Max.	State	Max.	Total	Max.	Proximity	Max.	Total
	Population	Points	Per Capita	Points	Per Capita	Points	Value	Points	Levy	Points	Aid	Points	Budget	Points	Miles	Points	Points
							(millions)		(millions)		(millions)		(millions)				
Needham	30,250	15	\$103,782	15	\$316,567	15	\$9,241	15	\$124.8	15	\$11.2	10	\$173.2	10	0	5	100
Lexington	33,055	15	\$105,007	15	\$325,321	15	\$10,589	15	\$170.2	15	\$13.3	10	\$241.4	10	15	5	100
Natick	35,687	15	\$54,316	11	\$215,438	15	\$7,704	15	\$103.9	15	\$13.5	10	\$163.9	10	7	5	96
Wellesley	28,872	15	\$193,176	11	\$405,162	15	\$11,154	15	\$131.5	15	\$9.6	10	\$183.2	10	3	5	96
Burlington	25,699	15	\$43,154	7	\$238,860	15	\$5,846	11	\$102.9	15	\$9.1	10	\$142.4	10	19	5	88
Watertown	34,141	15	\$42,032	7	\$205,375	11	\$6,615	15	\$95.7	15	\$12.2	10	\$142.1	10	8	5	88
Milton	27,400	15	\$61,421	11	\$199,036	11	\$5,332	11	\$74.0	11	\$10.4	10	\$108.8	8	14	5	82
Brookline	59,388	11	\$78,549	15	\$353,826	15	\$21,665	7	\$204.1	11	\$19.7	8	\$289.0	8	9	5	80
Canton	22,551	15	\$55,479	11	\$202,286	11	\$4,498	7	\$70.9	11	\$8.3	10	\$106.1	8	12	5	78
Norwood	29,114	15	\$40,730	3	\$172,261	11	\$4,873	11	\$70.2	11	\$10.8	10	\$176.9	10	8	5	76
Westwood	15,022	7	\$115,326	15	\$270,466	15	\$4,250	7	\$70.5	11	\$7.2	8	\$89.8	8	6	5	76
Dedham	25,411	15	\$50,584	7	\$186,092	11	\$4,582	7	\$82.1	11	\$8.0	10	\$121.4	10	5	5	76
Waltham	63,149	7	\$33,161	0	\$167,145	11	\$10,493	15	\$174.1	15	\$20.6	8	\$270.8	8	9	5	69
Framingham	70,856	7	\$36,874	3	\$118,611	3	\$8,492	15	\$182.4	15	\$55.2	0	\$320.1	8	11	5	56
Newton	88,506	3	\$116,822	15	\$295,406	15	\$26,143	3	\$318.0	3	\$27.3	6	\$458.2	2	5	5	52
Dover	5,887	0	\$260,812	3	\$420,095	15	\$2,417	0	\$31.5	0	\$1.5	0	\$36.3	0	4	5	23

The communities historically used as Needham's comparables are **bolded**.

APPENDIX C

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Senior Administrative Coordinator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$59,343.05	\$61,871.09		AFSCME Clerical Gr. 10 (highest clerical grade)	37.5 hrs/wk
Burlington	\$50,193.00	\$76,908.00		Administrative Assistant II	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$51,460.50	\$74,236.50		Administrative Assistant	37.5 hrs/wk
Milton					
Natick					
Newton					
Norwood	\$51,168.00	\$62,809.50		Senior Administrative Assistant	37.5 hrs/wk
Waltham					
Watertown					
Wellesley	\$43,250.00	\$64,870.00		Admin. Asst. Non-rep. Highest admin/clerical grade	
Westwood	\$61,172.80	\$71,635.20		Office Manager	
Needham	\$53,313.00	\$66,865.50		I-17	37.5 hrs/wk
Average	\$52,764.56	\$68,721.72	#DIV/0!		
50th Percentile	\$51,314.25	\$68,252.60	#NUM!		
60th Percentile	\$51,460.50	\$71,635.20	#NUM!		
65th Percentile	\$53,431.14	\$72,285.53	#NUM!		
75th Percentile	\$57,372.41	\$73,586.18	#NUM!		
80th Percentile	\$59,343.05	\$74,236.50	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Administrative Coordinator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$48,321.00	\$59,280.00		Administrative Assistant	37.5 hrs/wk
Waltham					
Watertown					
Wellesley					
Westwood	\$51,500.80	\$60,299.20		Administrative Assistant	
Needham	\$48,750.00	\$61,171.50		I-15 (2 positions)	37.5 hrs/wk
Average	\$49,910.90	\$59,789.60	#DIV/0!		
50th Percentile	\$49,910.90	\$59,789.60	#NUM!		
60th Percentile	\$50,228.88	\$59,891.52	#NUM!		
65th Percentile	\$50,387.87	\$59,942.48	#NUM!		
75th Percentile	\$50,705.85	\$60,044.40	#NUM!		
80th Percentile	\$50,864.84	\$60,095.36	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Administrative Specialist				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$45,318.00	\$69,576.00		Administrative Secretary	
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$48,321.00	\$59,280.00		Administrative Assistant	37.5 hrs/wk
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$48,750.00	\$61,171.50		I-15 (8 positions)	37.5 hrs/wk
Average	\$46,819.50	\$64,428.00	#DIV/0!		
50th Percentile	\$46,819.50	\$64,428.00	#NUM!		
60th Percentile	\$47,119.80	\$65,457.60	#NUM!		
65th Percentile	\$47,269.95	\$65,972.40	#NUM!		
75th Percentile	\$47,570.25	\$67,002.00	#NUM!		
80th Percentile	\$47,720.40	\$67,516.80	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Department Specialist				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$42,354.00	\$65,052.00		Administrative Assistant I	
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$45,610.50	\$55,965.00		Principal Office Assistant	37.5 hrs/wk
Waltham					
Watertown	\$47,670.00	\$58,630.00		Office Assistant/Head Clerk	
Wellesley	\$45,474.00	\$56,647.50		Office Assistant, Accting. Asst./Clerk. Non-rep	
Westwood					
Needham	\$44,440.50	\$55,711.50		I-14 (7 positions); same grade as Admin. Asst. (I-14)	37.5 hrs/wk
Average	\$45,277.13	\$59,073.63	#DIV/0!		
50th Percentile	\$45,542.25	\$57,638.75	#NUM!		
60th Percentile	\$45,583.20	\$58,233.50	#NUM!		
65th Percentile	\$45,603.68	\$58,530.88	#NUM!		
75th Percentile	\$46,125.38	\$60,235.50	#NUM!		
80th Percentile	\$46,434.30	\$61,198.80	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Department Assistant 2				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$44,886.26	\$47,035.85		AFSCME Clerical Grade 4 (lowest clerical grade)	37.5 hrs/wk
Burlington	\$39,702.00	\$60,820.50		Office Assistant	
Canton	\$54,308.80	\$67,891.20		Administrative Assistant	40 hrs/wk
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$40,677.00	\$49,881.00		Senior Office Assistant	37.5 hrs/wk
Waltham					
Watertown					
Wellesley	\$37,596.00	\$50,003.20		Non-rep. Lowest clerical grade	
Westwood					
Needham	\$40,872.00	\$51,285.00		I-13 (7 positions)	37.5 hrs/wk
Average	\$43,434.01	\$55,126.35	#DIV/0!		
50th Percentile	\$40,677.00	\$50,003.20	#NUM!		
60th Percentile	\$42,360.70	\$54,330.12	#NUM!		
65th Percentile	\$43,202.56	\$56,493.58	#NUM!		
75th Percentile	\$44,886.26	\$60,820.50	#NUM!		
80th Percentile	\$46,770.77	\$62,234.64	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Department Assistant 1				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$38,415.00	\$47,092.50		Office Assistant	37.5 hrs/wk
Waltham					
Watertown					
Wellesley					
Westwood	\$47,236.80	\$54,246.40		Office Assistant	
Needham	\$37,303.50	\$46,819.50		I-12 (0 positions)	37.5 hrs/wk
Average	\$42,825.90	\$50,669.45	#DIV/0!		
50th Percentile	\$42,825.90	\$50,669.45	#NUM!		
60th Percentile	\$43,708.08	\$51,384.84	#NUM!		
65th Percentile	\$44,149.17	\$51,742.54	#NUM!		
75th Percentile	\$45,031.35	\$52,457.93	#NUM!		
80th Percentile	\$45,472.44	\$52,815.62	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Network Manager				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$97,790.68	\$110,646.18		Manager of Network Operations	37.5 hrs/wk
Burlington					
Canton			\$83,827.29	Network Coordinator	
Dedham					
Dover					
Framingham	\$73,999.41	\$92,074.13		System Project Manager	37.5 hrs/wk
Lexington	\$62,653.50	\$85,780.50		Network Administrator	37.5 hrs/wk
Milton					
Natick	\$60,000.00	\$105,000.00		Information Systems Network Administrator	
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$67,550.00	\$102,390.00		Network Manager/Webmaster	
Westwood					
Needham	\$81,471.00	\$102,199.50		IE-23	37.5 hrs/wk
Average	\$72,398.72	\$99,178.16	\$83,827.29		
50th Percentile	\$67,550.00	\$102,390.00	\$83,827.29		
60th Percentile	\$70,129.76	\$103,434.00	\$83,827.29		
65th Percentile	\$71,419.65	\$103,956.00	\$83,827.29		
75th Percentile	\$73,999.41	\$105,000.00	\$83,827.29		
80th Percentile	\$78,757.66	\$106,129.24	\$83,827.29		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Applications Administrator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$60,743.78	\$79,674.64		Applications & System Administrator	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$62,653.50	\$85,780.50		Systems and Applications Manager	37.5 hrs/wk
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$66,300.00	\$83,109.00		IE-20	37.5 hrs/wk
Average	\$61,698.64	\$82,727.57	#DIV/0!		
50th Percentile	\$61,698.64	\$82,727.57	#NUM!		
60th Percentile	\$61,889.61	\$83,338.16	#NUM!		
65th Percentile	\$61,985.10	\$83,643.45	#NUM!		
75th Percentile	\$62,176.07	\$84,254.04	#NUM!		
80th Percentile	\$62,271.56	\$84,559.33	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	GIS/Administrator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$83,686.05	\$94,686.97		GIS Database Administrator	
Burlington					
Canton			\$62,424.00	GIS Coordinator	
Dedham					
Dover					
Framingham					
Lexington	\$59,649.00	\$81,703.00		GIS Database Administrator	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$60,170.00	\$91,190.00			
Westwood	\$65,747.00	\$82,108.00		Geographic Information Specialist	
Needham	\$66,300.00	\$83,109.00		IE-20	37.5 hrs/wk
Average	\$67,313.01	\$87,421.99	\$62,424.00		
50th Percentile	\$62,958.50	\$86,649.00	\$62,424.00		
60th Percentile	\$64,631.60	\$89,373.60	\$62,424.00		
65th Percentile	\$65,468.15	\$90,735.90	\$62,424.00		
75th Percentile	\$70,231.76	\$92,064.24	\$62,424.00		
80th Percentile	\$72,922.62	\$92,588.79	\$62,424.00		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Technology Support Technician				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$51,129.32	\$67,063.82		Network/Repair Technician	
Canton					
Dedham					
Dover					
Framingham	\$58,993.50	\$73,428.23		Network Technician	37.5 hrs/wk
Lexington	\$51,460.50	\$74,236.50		AV Technician	37.5 hrs/wk
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$57,510.00	\$86,710.00		Desktop Administrator	
Westwood					
Needham	\$60,372.00	\$75,738.00		I-19	37.5 hrs/wk
Average	\$54,773.33	\$75,359.64	#DIV/0!		
50th Percentile	\$54,485.25	\$73,832.37	#NUM!		
60th Percentile	\$56,300.10	\$74,074.85	#NUM!		
65th Percentile	\$57,207.53	\$74,196.09	#NUM!		
75th Percentile	\$57,880.88	\$77,354.88	#NUM!		
80th Percentile	\$58,103.40	\$79,225.90	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Computer Operator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$48,750.00	\$61,171.50		I-15 (paid as I-16)	37.5 hrs/wk
Average	#DIV/0!	#DIV/0!	#DIV/0!		
50th Percentile	#NUM!	#NUM!	#NUM!		
60th Percentile	#NUM!	#NUM!	#NUM!		
65th Percentile	#NUM!	#NUM!	#NUM!		
75th Percentile	#NUM!	#NUM!	#NUM!		
80th Percentile	#NUM!	#NUM!	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Public Health Nurse				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$51,850.50	\$79,579.50			
Canton					
Dedham					
Dover					
Framingham	\$64,927.79	\$80,772.87			
Lexington	\$59,649.00	\$81,701.00			
Milton					
Natick	\$60,000.00	\$105,000.00			
Newton					
Norwood	\$64,135.50	\$78,877.50			
Waltham					
Watertown	\$62,080.00	\$76,352.00			
Wellesley	\$47,670.00	\$71,870.00			
Westwood	\$65,747.00	\$82,108.00			
Needham	\$66,300.00	\$83,109.00		IE-20	37.5 hrs/wk
Average	\$59,507.47	\$82,032.61	#DIV/0!		
50th Percentile	\$61,040.00	\$80,176.19	#NUM!		
60th Percentile	\$62,491.10	\$80,958.50	#NUM!		
65th Percentile	\$63,210.53	\$81,283.34	#NUM!		
75th Percentile	\$64,333.57	\$81,802.75	#NUM!		
80th Percentile	\$64,610.87	\$81,945.20	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Environmental Health Agent				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$74,585.45	\$78,338.63		Public Health Sanitarian	
Burlington	\$65,188.50	\$99,996.00		Health Agent/Sanitarian	
Canton					
Dedham					
Dover					
Framingham	\$58,993.50	\$73,428.23		Public Health Inspector	
Lexington	\$62,653.50	\$85,780.50		Health Agent	37.5 hrs/wk
Milton					
Natick	\$60,000.00	\$105,000.00			
Newton					
Norwood	\$60,820.50	\$74,665.50		Public Health Sanitarian	
Waltham					
Watertown	\$62,080.00	\$76,352.00		Health Officer	
Wellesley	\$52,380.00	\$79,400.00		Environmental Health Specialist	
Westwood	\$55,338.00	\$69,110.00		Sanitarian/Food Inspector	
Needham	\$66,300.00	\$83,109.00		IE-20	37.5 hrs/wk
Average	\$61,337.72	\$82,452.32	#DIV/0!		
50th Percentile	\$60,820.50	\$78,338.63	#NUM!		
60th Percentile	\$61,828.10	\$79,187.73	#NUM!		
65th Percentile	\$62,194.70	\$80,676.10	#NUM!		
75th Percentile	\$62,653.50	\$85,780.50	#NUM!		
80th Percentile	\$63,667.50	\$91,466.70	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Social Worker 2				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$59,058.39	\$66,821.82		Clinical Social Worker III	
Burlington	\$55,708.11	\$73,069.59			
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick	\$48,000.00	\$80,000.00		Social Worker; Clinical Social Worker	
Newton					
Norwood					
Waltham					
Watertown	\$54,399.00	\$66,905.00		Case Worker COA	37.5 hrs/wk
Wellesley					
Westwood					
Needham	\$60,372.00	\$75,738.00		IE-19 (4 positions)	37.5 hrs/wk
Average	\$54,291.38	\$71,699.10	#DIV/0!		
50th Percentile	\$55,053.56	\$69,987.30	#NUM!		
60th Percentile	\$55,446.29	\$71,836.67	#NUM!		
65th Percentile	\$55,642.65	\$72,761.36	#NUM!		
75th Percentile	\$56,545.68	\$74,802.19	#NUM!		
80th Percentile	\$57,048.22	\$75,841.75	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Social Worker 1				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$54,683.43	\$61,871.99		Clinical Social Worker II	
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$54,990.00	\$68,991.00		IE-18 (0 positions)	37.5 hrs/wk
Average	\$54,683.43	\$61,871.99	#DIV/0!		
50th Percentile	\$54,683.43	\$61,871.99	#NUM!		
60th Percentile	\$54,683.43	\$61,871.99	#NUM!		
65th Percentile	\$54,683.43	\$61,871.99	#NUM!		
75th Percentile	\$54,683.43	\$61,871.99	#NUM!		
80th Percentile	\$54,683.43	\$61,871.99	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Field Assessor				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$53,661.40	\$66,764.36			
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$54,990.00	\$68,991.00		I-18	37.5 hrs/wk
Average	\$53,661.40	\$66,764.36	#DIV/0!		
50th Percentile	\$53,661.40	\$66,764.36	#NUM!		
60th Percentile	\$53,661.40	\$66,764.36	#NUM!		
65th Percentile	\$53,661.40	\$66,764.36	#NUM!		
75th Percentile	\$53,661.40	\$66,764.36	#NUM!		
80th Percentile	\$53,661.40	\$66,764.36	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Payroll Coordinator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$63,783.46	\$72,167.61			
Burlington	\$45,318.00	\$69,576.00		Payroll Administrator	
Canton	\$54,308.80	\$67,891.20		Accounting Specialist - Payroll	40 hrs/wk
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick	\$48,000.00	\$80,000.00		Payroll Manager	
Newton					
Norwood	\$54,210.00	\$66,534.00		Payroll Administrator	37.5 hrs/wk
Waltham					
Watertown					
Wellesley					
Westwood	\$51,500.80	\$60,299.20			
Needham	\$54,990.00	\$68,991.00		I-18	37.5 hrs/wk
Average	\$52,853.51	\$69,411.34	#DIV/0!		
50th Percentile	\$52,855.40	\$68,733.60	#NUM!		
60th Percentile	\$54,210.00	\$69,576.00	#NUM!		
65th Percentile	\$54,234.70	\$70,223.90	#NUM!		
75th Percentile	\$54,284.10	\$71,519.71	#NUM!		
80th Percentile	\$54,308.80	\$72,167.61	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Conservation Specialist				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$55,708.11	\$73,069.59		Assistant Conservation Administrator	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$62,653.50	\$85,780.50		Conservation Stewardship Program	37.5 hrs/wk
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood	\$51,500.80	\$60,299.20		Conservation Coordinator	
Needham	\$53,313.00	\$66,865.50		I-17	37.5 hrs/wk
Average	\$56,620.80	\$73,049.76	#DIV/0!		
50th Percentile	\$55,708.11	\$73,069.59	#NUM!		
60th Percentile	\$57,097.19	\$75,611.77	#NUM!		
65th Percentile	\$57,791.73	\$76,882.86	#NUM!		
75th Percentile	\$59,180.81	\$79,425.05	#NUM!		
80th Percentile	\$59,875.34	\$80,696.14	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Recreation Supervisor				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$68,426.89	\$71,870.00		Area Manager/Recreation Programs	
Burlington	\$60,060.00	\$92,254.50		Recreation Program Coordinator	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$59,649.00	\$81,701.00			
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$47,670.00	\$71,870.00		Program Coordinator (Recreation)	
Westwood	\$50,767.00	\$63,403.00		Recreation Program Manager	
Needham	\$51,753.00	\$64,954.50		I-16	37.5 hrs/wk
Average	\$57,314.58	\$76,219.70	#DIV/0!		
50th Percentile	\$59,649.00	\$71,870.00	#NUM!		
60th Percentile	\$59,813.40	\$75,802.40	#NUM!		
65th Percentile	\$59,895.60	\$77,768.60	#NUM!		
75th Percentile	\$60,060.00	\$81,701.00	#NUM!		
80th Percentile	\$61,733.38	\$83,811.70	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Senior Custodian 2				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$57,802.10	\$60,747.75		Senior Building Custodian	40 hrs/wk
Burlington	\$51,771.20	\$79,393.60		Head Custodian	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$51,147.20	\$59,758.40		Head Custodian	
Milton					
Natick	\$48,000.00	\$80,000.00		Facility Custodial Supervisor	
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$48,630.40	\$60,528.00		Head Custodian	40 hrs/wk
Westwood					
Needham	\$51,292.80	\$61,339.20		BC-3 (3 positions)	40 hrs/wk
Average	\$51,470.18	\$68,085.55	#DIV/0!		
50th Percentile	\$51,147.20	\$60,747.75	#NUM!		
60th Percentile	\$51,396.80	\$68,206.09	#NUM!		
65th Percentile	\$51,521.60	\$71,935.26	#NUM!		
75th Percentile	\$51,771.20	\$79,393.60	#NUM!		
80th Percentile	\$52,977.38	\$79,514.88	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Senior Custodian 2 (Edited)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$57,802.10	\$60,747.75		Senior Building Custodian	40 hrs/wk
Burlington	\$51,771.20	\$79,393.60		Head Custodian	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$51,147.20	\$59,758.40		Head Custodian	
Milton					
Natick				Facility Custodial Supervisor	
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$48,630.40	\$60,528.00		Head Custodian	40 hrs/wk
Westwood					
Needham	\$51,292.80	\$61,339.20		BC-3 (3 positions)	40 hrs/wk
Average	\$52,337.73	\$65,106.94	#DIV/0!		
50th Percentile	\$51,459.20	\$60,637.88	#NUM!		
60th Percentile	\$51,646.40	\$60,703.80	#NUM!		
65th Percentile	\$51,740.00	\$60,736.76	#NUM!		
75th Percentile	\$53,278.93	\$65,409.21	#NUM!		
80th Percentile	\$54,183.56	\$68,206.09	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Senior Custodian 1				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$45,177.60	\$69,388.80		Lead Custodian	
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$45,947.20	\$56,368.00		Senior Custodian	40 hrs/wk
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$48,880.00	\$58,448.00		BC-2 (14 positions)	40 hrs/wk
Average	\$45,562.40	\$62,878.40	#DIV/0!		
50th Percentile	\$45,562.40	\$62,878.40	#NUM!		
60th Percentile	\$45,639.36	\$64,180.48	#NUM!		
65th Percentile	\$45,677.84	\$64,831.52	#NUM!		
75th Percentile	\$45,754.80	\$66,133.60	#NUM!		
80th Percentile	\$45,793.28	\$66,784.64	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Custodian				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$51,106.93	\$53,710.67		Building Custodian	40 hrs/wk
Burlington	\$40,976.00	\$62,878.40		Building Custodian	
Canton	\$33,488.00	\$45,699.26			
Dedham					
Dover					
Framingham					
Lexington	\$45,156.80	\$53,248.00			
Milton					
Natick					
Newton					
Norwood	\$40,976.00	\$50,232.00		Custodian/Maintenance Worker	40 hrs/wk
Waltham					
Watertown	\$47,670.00	\$58,630.00		Custodian	40 hrs/wk
Wellesley	\$40,601.60	\$50,606.40			40 hrs/wk
Westwood	\$41,892.00	\$52,319.00		Municipal Facilities Custodian	
Needham	\$42,619.20	\$50,939.20		BC-1 (21 positions)	40 hrs/wk
Average	\$42,733.42	\$53,415.47	#DIV/0!		
50th Percentile	\$41,434.00	\$52,783.50	#NUM!		
60th Percentile	\$42,544.96	\$53,340.53	#NUM!		
65th Percentile	\$43,687.64	\$53,502.47	#NUM!		
75th Percentile	\$45,785.10	\$54,940.50	#NUM!		
80th Percentile	\$46,664.72	\$56,662.27	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Carpenter				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$60,403.20	\$77,043.20			40 hrs/wk
Westwood					
Needham	\$65,832.00	\$79,248.00		BT-4	40 hrs/wk
Average	\$60,403.20	\$77,043.20	#DIV/0!		
50th Percentile	\$60,403.20	\$77,043.20	#NUM!		
60th Percentile	\$60,403.20	\$77,043.20	#NUM!		
65th Percentile	\$60,403.20	\$77,043.20	#NUM!		
75th Percentile	\$60,403.20	\$77,043.20	#NUM!		
80th Percentile	\$60,403.20	\$77,043.20	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Electrician				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$57,075.20	\$68,012.46		Plumber/Electrician/Refrigeration Technician	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown	\$70,841.00	\$87,128.00		DPW Electrician	
Wellesley	\$60,403.20	\$77,043.20			40 hrs/wk
Westwood					
Needham	\$65,832.00	\$79,248.00		BT-4	40 hrs/wk
Average	\$62,773.13	\$77,394.55	#DIV/0!		
50th Percentile	\$60,403.20	\$77,043.20	#NUM!		
60th Percentile	\$62,490.76	\$79,060.16	#NUM!		
65th Percentile	\$63,534.54	\$80,068.64	#NUM!		
75th Percentile	\$65,622.10	\$82,085.60	#NUM!		
80th Percentile	\$66,665.88	\$83,094.08	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	HVAC Technician				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$57,075.20	\$68,012.46		Plumber/Electrician/Refrigeration Technician	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$60,403.20	\$77,043.20			40 hrs/wk
Westwood					
Needham	\$65,832.00	\$79,248.00		BT-4	40 hrs/wk
Average	\$58,739.20	\$72,527.83	#DIV/0!		
50th Percentile	\$58,739.20	\$72,527.83	#NUM!		
60th Percentile	\$59,072.00	\$73,430.91	#NUM!		
65th Percentile	\$59,238.40	\$73,882.44	#NUM!		
75th Percentile	\$59,571.20	\$74,785.52	#NUM!		
80th Percentile	\$59,737.60	\$75,237.05	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Plumber				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$57,075.20	\$68,012.46		Plumber/Electrician/Refrigeration Technician	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$60,403.20	\$77,043.20			40 hrs/wk
Westwood					
Needham	\$65,832.00	\$79,248.00		BT-4	40 hrs/wk
Average	\$58,739.20	\$72,527.83	#DIV/0!		
50th Percentile	\$58,739.20	\$72,527.83	#NUM!		
60th Percentile	\$59,072.00	\$73,430.91	#NUM!		
65th Percentile	\$59,238.40	\$73,882.44	#NUM!		
75th Percentile	\$59,571.20	\$74,785.52	#NUM!		
80th Percentile	\$59,737.60	\$75,237.05	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Glazier				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$53,185.60	\$63,232.00		BT-2	40 hrs/wk
Average	#DIV/0!	#DIV/0!	#DIV/0!		
50th Percentile	#NUM!	#NUM!	#NUM!		
60th Percentile	#NUM!	#NUM!	#NUM!		
65th Percentile	#NUM!	#NUM!	#NUM!		
75th Percentile	#NUM!	#NUM!	#NUM!		
80th Percentile	#NUM!	#NUM!	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Crafts Worker				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$55,579.43	\$58,410.76		Maintenance Craftsperson	40 hrs/wk
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood	\$ 50,767.00	\$ 63,403.00		Facilities Maintenance Technician	
Needham	\$53,185.60	\$63,232.00		BT-2	40 hrs/wk
Average	\$53,173.22	\$60,906.88	#DIV/0!		
50th Percentile	\$53,173.22	\$60,906.88	#NUM!		
60th Percentile	\$53,654.46	\$61,406.10	#NUM!		
65th Percentile	\$53,895.08	\$61,655.72	#NUM!		
75th Percentile	\$54,376.32	\$62,154.94	#NUM!		
80th Percentile	\$54,616.94	\$62,404.55	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Master Mechanic				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline			\$63,272.66	Working Foreman Motor Equipment Repair	40 hrs/wk
Burlington	\$58,843.00	\$84,811.00			40 hrs/wk
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$68,161.60	\$83,116.80		Master Mechanic/Fleet Supervisor. Rate w. CD	40 hrs/wk
Waltham					
Watertown					
Wellesley					
Westwood	\$56,016.08	\$64,343.16		Head Mechanic	
Needham	\$61,401.60	\$72,883.20		W-7	40 hrs/wk
Average	\$61,006.89	\$77,423.65	\$63,272.66		
50th Percentile	\$58,843.00	\$83,116.80	\$63,272.66		
60th Percentile	\$60,706.72	\$83,455.64	\$63,272.66		
65th Percentile	\$61,638.58	\$83,625.06	\$63,272.66		
75th Percentile	\$63,502.30	\$83,963.90	\$63,272.66		
80th Percentile	\$64,434.16	\$84,133.32	\$63,272.66		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Chief Pumping Station Operator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$62,275.20	\$90,979.20		Chief Operator/Chemist	
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$68,161.60	\$83,116.80		Working Foreman/Water Systems	40 hrs/wk
Waltham					
Watertown	\$ 70,841.00	\$87,128.00		General Foreman Water/Sewer	
Wellesley	\$48,401.60	\$62,940.80			
Westwood	\$61,526.00	\$70,674.00		Sewer Operations Supervisor	
Needham	\$61,401.60	\$72,883.20		W-7	40 hrs/wk
Average	\$62,241.08	\$78,967.76	#DIV/0!		
50th Percentile	\$62,275.20	\$83,116.80	#NUM!		
60th Percentile	\$64,629.76	\$84,721.28	#NUM!		
65th Percentile	\$65,807.04	\$85,523.52	#NUM!		
75th Percentile	\$68,161.60	\$87,128.00	#NUM!		
80th Percentile	\$68,697.48	\$87,898.24	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Public Works Inspector				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$60,486.40	\$88,670.40		Lead Foreman	
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$56,035.20	\$67,100.80		W-6	40 hrs/wk
Average	\$60,486.40	\$88,670.40	#DIV/0!		
50th Percentile	\$60,486.40	\$88,670.40	#NUM!		
60th Percentile	\$60,486.40	\$88,670.40	#NUM!		
65th Percentile	\$60,486.40	\$88,670.40	#NUM!		
75th Percentile	\$60,486.40	\$88,670.40	#NUM!		
80th Percentile	\$60,486.40	\$88,670.40	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Working Foreman				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline			\$61,082.87	Working Foreman (Highway or Utilities)	40 hrs/wk
Burlington	\$58,843.00	\$84,811.00		Working Foreman/Laborer	40 hrs/wk
Canton	\$67,870.40	\$84,884.80		Foreman (W, S, Hwy, Maint, Cemetery)	40 hrs/wk
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$64,521.60	\$78,582.40		Working Foreman, Highway/Parks or Sewer. Rate w. CDL	
Waltham					
Watertown	\$55,267.00	\$65,374.00		Working Foreman HEO	
Wellesley	\$52,998.40	\$68,411.20		Working Foreman A (Hwy, Park & Tree, Recycling/Disp., W/S)	
Westwood	\$57,623.55	\$66,270.15		Senior Working Foreman/Grounds Fields Foreman	
Needham	\$56,035.20	\$67,100.80		W-6 (8 positions)	40 hrs/wk
Average	\$59,520.66	\$74,722.26	\$61,082.87		
50th Percentile	\$58,233.28	\$73,496.80	\$61,082.87		
60th Percentile	\$58,843.00	\$78,582.40	\$61,082.87		
65th Percentile	\$60,262.65	\$80,139.55	\$61,082.87		
75th Percentile	\$63,101.95	\$83,253.85	\$61,082.87		
80th Percentile	\$64,521.60	\$84,811.00	\$61,082.87		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Equipment Mechanic				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline			\$61,082.87	Motor Equipment Repairperson	40 hrs/wk
Burlington	\$49,462.00	\$71,998.00		Motor Equipment Repairman	40 hrs/wk
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$54,704.00	\$66,518.40		Mechanic. Rate w. CDL	40 hrs/wk
Waltham					
Watertown					
Wellesley	\$48,651.20	\$62,940.80		Automotive Mechanic Welder	40 hrs/wk
Westwood	\$48,735.81	\$56,768.77		Mechanic	
Needham	\$51,916.80	\$62,129.60		W-5	40 hrs/wk
Average	\$50,388.25	\$64,556.49	\$61,082.87		
50th Percentile	\$49,098.91	\$64,729.60	\$61,082.87		
60th Percentile	\$49,316.76	\$65,802.88	\$61,082.87		
65th Percentile	\$49,425.69	\$66,339.52	\$61,082.87		
75th Percentile	\$50,772.50	\$67,888.30	\$61,082.87		
80th Percentile	\$51,558.80	\$68,710.24	\$61,082.87		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Public Works Technician				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline			\$63,272.66	Traffic Systems Technician	40 hrs/wk
Burlington	\$49,462.00	\$71,998.00		Water Meter Reader/Backflow Technician	40 hrs/wk
Canton	\$54,308.80	\$67,891.20		Utility Maintenance Technician	40 hrs/wk
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$46,259.20	\$59,841.60		Meter/Backflow Prevention Device Technician	40 hrs/wk
Westwood					
Needham	\$51,916.80	\$62,129.60		W-5	
Average	\$50,010.00	\$66,576.93	\$63,272.66		
50th Percentile	\$49,462.00	\$67,891.20	\$63,272.66		
60th Percentile	\$50,431.36	\$68,712.56	\$63,272.66		
65th Percentile	\$50,916.04	\$69,123.24	\$63,272.66		
75th Percentile	\$51,885.40	\$69,944.60	\$63,272.66		
80th Percentile	\$52,370.08	\$70,355.28	\$63,272.66		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Pumping Station Operator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$49,462.00	\$71,998.00			40 hrs/wk
Canton	\$54,308.80	\$67,891.20		Water Treatment Plant Operator	40 hrs/wk
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$48,651.20	\$62,940.80		Primary Water Treatment Plant Operator	40 hrs/wk
Westwood	\$53,955.00	\$61,977.00		Sewer Pump Operator	
Needham	\$51,916.80	\$62,129.60		W-5	40 hrs/wk
Average	\$51,594.25	\$66,201.75	#DIV/0!		
50th Percentile	\$51,708.50	\$65,416.00	#NUM!		
60th Percentile	\$53,056.40	\$66,901.12	#NUM!		
65th Percentile	\$53,730.35	\$67,643.68	#NUM!		
75th Percentile	\$54,043.45	\$68,917.90	#NUM!		
80th Percentile	\$54,096.52	\$69,533.92	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Heavy Motor Equipment Operator (HMEO)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline			\$59,872.36	MEO III	40 hrs/wk
Burlington	\$49,462.00	\$71,998.00		Special Heavy Motor Equipment Operator	40 hrs/wk
Canton	\$49,774.40	\$62,212.80		Heavy Equipment Operator	40 hrs/wk
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$54,704.00	\$66,518.40		MEO III/DPW Heavy Laborer. Rate w. CDL	40 hrs/wk
Waltham					
Watertown					
Wellesley	\$43,992.00	\$56,929.60		Heavy Equipment Operator	40 hrs/wk
Westwood	\$48,735.81	\$56,768.77		Heavy Equipment Operator	
Needham	\$48,380.80	\$58,136.00		W-4 (12 positions)	40 hrs/wk
Average	\$49,333.64	\$62,885.51	\$59,872.36		
50th Percentile	\$49,462.00	\$62,212.80	\$59,872.36		
60th Percentile	\$49,586.96	\$63,935.04	\$59,872.36		
65th Percentile	\$49,649.44	\$64,796.16	\$59,872.36		
75th Percentile	\$49,774.40	\$66,518.40	\$59,872.36		
80th Percentile	\$50,760.32	\$67,614.32	\$59,872.36		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Public Works Craftworker				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline			\$53,793.14	Utilities Craftsperson	40 hrs/wk
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$54,704.00	\$66,518.40		Craftsman (Sewer, Water or Sign). Rate w. CDL	40 hrs/wk
Waltham					
Watertown	\$48,272.00	\$57,101.00		Skilled Craft (DPW)	
Wellesley	\$48,651.20	\$62,940.80		Highway Craftsman	40 hrs/wk
Westwood					
Needham	\$48,380.80	\$58,136.00		W-4 (15 positions)	40 hrs/wk
Average	\$50,542.40	\$62,186.73	\$53,793.14		
50th Percentile	\$48,651.20	\$62,940.80	\$53,793.14		
60th Percentile	\$49,861.76	\$63,656.32	\$53,793.14		
65th Percentile	\$50,467.04	\$64,014.08	\$53,793.14		
75th Percentile	\$51,677.60	\$64,729.60	\$53,793.14		
80th Percentile	\$52,282.88	\$65,087.36	\$53,793.14		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Public Works Specialist				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$51,466.00	\$75,004.00		Timekeeper/Recordkeeper	40 hrs/wk
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$43,792.61	\$50,868.19		Information Coordinator	
Milton					
Natick					
Newton					
Norwood	\$49,004.80	\$59,571.20		Dispatcher/Yardman. Rate w. CDL	40 hrs/wk
Waltham					
Watertown					
Wellesley	\$49,354.50	\$61,483.50		Office Administrator	
Westwood					
Needham	\$48,380.80	\$58,136.00		W-4	40 hrs/wk
Average	\$48,404.48	\$61,731.72	#DIV/0!		
50th Percentile	\$49,179.65	\$60,527.35	#NUM!		
60th Percentile	\$49,284.56	\$61,101.04	#NUM!		
65th Percentile	\$49,337.02	\$61,387.89	#NUM!		
75th Percentile	\$49,882.38	\$64,863.63	#NUM!		
80th Percentile	\$50,199.10	\$66,891.70	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Tree Climber				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$46,259.20	\$59,841.60			40 hrs/wk
Westwood					
Needham	\$48,380.80	\$58,136.00		W-4	40 hrs/wk
Average	\$46,259.20	\$59,841.60	#DIV/0!		
50th Percentile	\$46,259.20	\$59,841.60	#NUM!		
60th Percentile	\$46,259.20	\$59,841.60	#NUM!		
65th Percentile	\$46,259.20	\$59,841.60	#NUM!		
75th Percentile	\$46,259.20	\$59,841.60	#NUM!		
80th Percentile	\$46,259.20	\$59,841.60	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Laborer 3				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline			\$53,793.14	MEO II	40 hrs/wk
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$49,004.80	\$59,571.20		Motor Equipment Operator I/Laborer-CDL	40 hrs/wk
Waltham					
Watertown	\$45,114.00	\$53,365.00		Motor Equipment Operator	
Wellesley	\$42,016.00	\$54,371.20		Medium Equipment Operator	40 hrs/wk
Westwood	\$46,265.27	\$53,544.99		Operator - Laborer	
Needham	\$45,489.60	\$54,496.00		W-3 (3 positions)	40 hrs/wk
Average	\$45,600.02	\$55,213.10	\$53,793.14		
50th Percentile	\$45,689.64	\$53,958.10	\$53,793.14		
60th Percentile	\$46,035.02	\$54,205.96	\$53,793.14		
65th Percentile	\$46,207.71	\$54,329.89	\$53,793.14		
75th Percentile	\$46,950.15	\$55,671.20	\$53,793.14		
80th Percentile	\$47,361.08	\$56,451.20	\$53,793.14		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Laborer 2				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline			\$51,459.28	MEO I Laborer	40 hrs/wk
Burlington	\$40,892.00	\$59,248.00		Laborer	40 hrs/wk
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$43,888.00	\$53,809.60		Public Works Truck Driver/Laborer	40 hrs/wk
Waltham					
Watertown					
Wellesley	\$36,712.00	\$47,444.80		Light Equipment Operator	40 hrs/wk
Westwood					
Needham	\$42,452.80	\$51,126.40		W-2 (7 positions)	40 hrs/wk
Average	\$40,497.33	\$53,500.80	\$51,459.28		
50th Percentile	\$40,892.00	\$53,809.60	\$51,459.28		
60th Percentile	\$41,491.20	\$54,897.28	\$51,459.28		
65th Percentile	\$41,790.80	\$55,441.12	\$51,459.28		
75th Percentile	\$42,390.00	\$56,528.80	\$51,459.28		
80th Percentile	\$42,689.60	\$57,072.64	\$51,459.28		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Building Commissioner				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$82,801.17	\$108,606.24		Inspector of Buildings	
Canton			\$98,560.93		
Dedham					
Dover					
Framingham	\$103,419.00	\$138,126.00		Director of Inspection Services	
Lexington	\$87,762.00	\$110,557.00			
Milton					
Natick	\$75,000.00	\$125,000.00			
Newton					
Norwood	\$94,654.00	\$116,447.00		Superintendent & Inspector of Buildings	40 hrs/wk
Waltham					
Watertown	\$77,361.00	\$99,147.00		Inspector of Buildings	
Wellesley	\$72,930.00	\$111,700.00		Inspector of Buildings	
Westwood	\$78,115.00	\$97,553.00			
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$84,005.27	\$113,392.03	\$98,560.93		
50th Percentile	\$80,458.09	\$111,128.50	\$98,560.93		
60th Percentile	\$83,793.34	\$112,649.40	\$98,560.93		
65th Percentile	\$85,529.63	\$114,310.85	\$98,560.93		
75th Percentile	\$89,485.00	\$118,585.25	\$98,560.93		
80th Percentile	\$91,897.20	\$121,578.80	\$98,560.93		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Building Commissioner				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$92,255.49	\$104,382.91		Deputy Building Commissioner/Zoning	37.5 hrs/wk
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$79,167.00	\$99,733.00			
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood	\$71,663.00	\$89,497.00		Deputy Building Commissioner	
Needham	\$71,058.00	\$89,173.50	G-21		Salaried
Average	\$81,028.50	\$97,870.97	#DIV/0!		
50th Percentile	\$79,167.00	\$99,733.00	#NUM!		
60th Percentile	\$81,784.70	\$100,662.98	#NUM!		
65th Percentile	\$83,093.55	\$101,127.97	#NUM!		
75th Percentile	\$85,711.25	\$102,057.96	#NUM!		
80th Percentile	\$87,020.09	\$102,522.95	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Local Building Inspector				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$55,438.50	\$85,078.50			
Canton					
Dedham					
Dover					
Framingham	\$58,993.00	\$73,428.00		Building Inspector	
Lexington	\$62,653.50	\$85,780.50			37.5 hrs/wk
Milton					
Natick	\$60,000.00	\$105,000.00			
Newton					
Norwood					
Waltham					
Watertown	\$70,841.00	\$87,128.00		Zoning Officer/Local Inspector	
Wellesley	\$52,380.00	\$79,400.00			
Westwood	\$71,663.00	\$89,497.00		Construction Inspector	
Needham	\$66,300.00	\$83,109.00		G-20	37.5 hrs/wk
Average	\$61,709.86	\$86,473.14	#DIV/0!		
50th Percentile	\$60,000.00	\$85,780.50	#NUM!		
60th Percentile	\$61,592.10	\$86,589.00	#NUM!		
65th Percentile	\$62,388.15	\$86,993.25	#NUM!		
75th Percentile	\$66,747.25	\$88,312.50	#NUM!		
80th Percentile	\$69,203.50	\$89,023.20	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Inspector of Plumbing & Gas				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$80,087.85	\$84,118.21			
Burlington	\$55,438.50	\$85,078.50			
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$58,051.50	\$71,272.50		Plumbing & Gas Inspector	37.5 hrs/wk
Waltham					
Watertown	\$70,841.00	\$87,128.00			
Wellesley	\$50,030.00	\$75,430.00			
Westwood	\$60,318.00	\$75,328.00			
Needham	\$60,372.00	\$75,738.00		G-19	37.5 hrs/wk
Average	\$62,461.14	\$79,725.87	#DIV/0!		
50th Percentile	\$59,184.75	\$79,774.11	#NUM!		
60th Percentile	\$60,318.00	\$84,118.21	#NUM!		
65th Percentile	\$62,948.75	\$84,358.28	#NUM!		
75th Percentile	\$68,210.25	\$84,838.43	#NUM!		
80th Percentile	\$70,841.00	\$85,078.50	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Inspector of Wires				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$80,087.85	\$84,118.21		Electrical Inspector	
Burlington	\$55,438.50	\$85,078.50			
Canton					
Dedham					
Dover					
Framingham	\$58,993.00	\$73,428.23		Electrical Inspector	
Lexington	\$62,653.50	\$85,780.50			37.5 hrs/wk
Milton					
Natick					
Newton					
Norwood	\$58,051.50	\$71,272.50		Wiring Inspector	37.5 hrs/wk
Waltham					
Watertown	\$70,841.00	\$87,128.00		Wire Inspector	
Wellesley	\$50,030.00	\$75,430.00			
Westwood	\$60,318.00	\$75,328.00		Electrical Inspector	
Needham	\$60,372.00	\$75,738.00		G-19	37.5 hrs/wk
Average	\$62,051.67	\$79,695.49	#DIV/0!		
50th Percentile	\$59,655.50	\$79,774.11	#NUM!		
60th Percentile	\$60,785.10	\$84,310.27	#NUM!		
65th Percentile	\$61,602.53	\$84,646.37	#NUM!		
75th Percentile	\$64,700.38	\$85,254.00	#NUM!		
80th Percentile	\$67,566.00	\$85,499.70	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Design & Construction				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$87,762.00	\$110,557.00		Director of Planning	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$77,840.00	\$119,840.00		Design and Construction Manager	
Westwood	\$97,986.00	\$122,370.00		Director of Economic and Community Development	
Needham	\$109,032.00	\$135,192.00		K-26	Salaried
Average	\$87,862.67	\$117,589.00	#DIV/0!		
50th Percentile	\$87,762.00	\$119,840.00	#NUM!		
60th Percentile	\$89,806.80	\$120,346.00	#NUM!		
65th Percentile	\$90,829.20	\$120,599.00	#NUM!		
75th Percentile	\$92,874.00	\$121,105.00	#NUM!		
80th Percentile	\$93,896.40	\$121,358.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Design & Construction (Edited)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$87,762.00	\$110,557.00		Director of Planning	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$77,840.00	\$119,840.00		Design and Construction Manager	
Westwood				Director of Economic and Community Development	
Needham	\$109,032.00	\$135,192.00		K-26	Salaried
Average	\$82,801.00	\$115,198.50	#DIV/0!		
50th Percentile	\$82,801.00	\$115,198.50	#NUM!		
60th Percentile	\$83,793.20	\$116,126.80	#NUM!		
65th Percentile	\$84,289.30	\$116,590.95	#NUM!		
75th Percentile	\$85,281.50	\$117,519.25	#NUM!		
80th Percentile	\$85,777.60	\$117,983.40	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Senior Project Manager (Design/Construction)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$94,643.00	\$114,520.00			
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$72,930.00	\$111,700.00		Project Manager	
Westwood					
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$83,786.50	\$113,110.00	#DIV/0!		
50th Percentile	\$83,786.50	\$113,110.00	#NUM!		
60th Percentile	\$85,957.80	\$113,392.00	#NUM!		
65th Percentile	\$87,043.45	\$113,533.00	#NUM!		
75th Percentile	\$89,214.75	\$113,815.00	#NUM!		
80th Percentile	\$90,300.40	\$113,956.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Project Manager (Design/Construction)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood	\$87,487.00	\$109,259.00		Project Manager	
Needham	\$78,720.00	\$97,608.00		K-22	Salaried
Average	\$87,487.00	\$109,259.00	#DIV/0!		
50th Percentile	\$87,487.00	\$109,259.00	#NUM!		
60th Percentile	\$87,487.00	\$109,259.00	#NUM!		
65th Percentile	\$87,487.00	\$109,259.00	#NUM!		
75th Percentile	\$87,487.00	\$109,259.00	#NUM!		
80th Percentile	\$87,487.00	\$109,259.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Town Manager/Director of Finance				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton			\$125,343.73	Finance Director	
Dedham					
Dover					
Framingham	\$134,105.00	\$177,354.00		Chief Financial Officer	
Lexington	\$111,503.00	\$126,025.00			
Milton					
Natick	\$125,000.00	\$165,000.00		Deputy Town Admin./Dtr. of Finance (same range as TA)	
Newton					
Norwood	\$127,095.00	\$156,347.00		Director of Finance and Accounting	40 hrs/wk
Waltham					
Watertown					
Wellesley	\$109,540.00	\$169,540.00		Finance Director	
Westwood	\$109,744.00	\$137,066.00		Finance Director	
Needham	\$124,152.00	\$153,936.00		K-28	Salaried
Average	\$119,497.83	\$155,222.00	\$125,343.73		
50th Percentile	\$118,251.50	\$160,673.50	\$125,343.73		
60th Percentile	\$125,000.00	\$165,000.00	\$125,343.73		
65th Percentile	\$125,523.75	\$166,135.00	\$125,343.73		
75th Percentile	\$126,571.25	\$168,405.00	\$125,343.73		
80th Percentile	\$127,095.00	\$169,540.00	\$125,343.73		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Finance & Procurement Coordinator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$77,372.37	\$87,543.26		Procurement Officer	
Burlington	\$66,237.86	\$86,880.96		Purchasing Analyst	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$59,649.00	\$86,085.00		Director of Purchasing	
Milton					
Natick	\$60,000.00	\$105,000.00		Procurement Manager	
Newton					
Norwood	\$76,381.50	\$93,951.00		Contracts Administrator	
Waltham					
Watertown					
Wellesley					
Westwood	\$71,663.00	\$89,497.00		Procurement Officer	
Needham	\$71,058.00	\$89,173.50	G-21		Salaried
Average	\$68,550.62	\$91,492.87	#DIV/0!		
50th Percentile	\$68,950.43	\$88,520.13	#NUM!		
60th Percentile	\$71,663.00	\$89,497.00	#NUM!		
65th Percentile	\$72,842.63	\$90,610.50	#NUM!		
75th Percentile	\$75,201.88	\$92,837.50	#NUM!		
80th Percentile	\$76,381.50	\$93,951.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Finance & Procurement Coordinator (Edited)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$77,372.37	\$87,543.26		Procurement Officer	
Burlington	\$66,237.86	\$86,880.96		Purchasing Analyst	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$59,649.00	\$86,085.00		Director of Purchasing	
Milton					
Natick				Procurement Manager	
Newton					
Norwood	\$76,381.50	\$93,951.00		Contracts Administrator	
Waltham					
Watertown					
Wellesley					
Westwood	\$71,663.00	\$89,497.00		Procurement Officer	
Needham	\$71,058.00	\$89,173.50	G-21		Salaried
Average	\$70,260.75	\$88,791.44	#DIV/0!		
50th Percentile	\$71,663.00	\$87,543.26	#NUM!		
60th Percentile	\$73,550.40	\$88,324.76	#NUM!		
65th Percentile	\$74,494.10	\$88,715.50	#NUM!		
75th Percentile	\$76,381.50	\$89,497.00	#NUM!		
80th Percentile	\$76,579.67	\$90,387.80	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Town Accountant				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$89,283.13	\$117,108.30			
Canton			\$116,340.13		
Dedham					
Dover					
Framingham	\$100,407.00	\$121,493.00		City Accountant	
Lexington	\$91,418.00	\$102,818.00			
Milton					
Natick	\$100,000.00	\$145,000.00		Comptroller	
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood	\$87,487.00	\$109,259.00			
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$93,719.03	\$119,135.66	\$116,340.13		
50th Percentile	\$91,418.00	\$117,108.30	\$116,340.13		
60th Percentile	\$94,850.80	\$118,862.18	\$116,340.13		
65th Percentile	\$96,567.20	\$119,739.12	\$116,340.13		
75th Percentile	\$100,000.00	\$121,493.00	\$116,340.13		
80th Percentile	\$100,081.40	\$126,194.40	\$116,340.13		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Town Accountant				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$83,686.05	\$94,686.97		Assistant Comptroller	
Burlington	\$50,193.00	\$76,908.00			
Canton					
Dedham					
Dover					
Framingham	\$97,482.00	\$117,954.00		Assistant CFO	
Lexington	\$58,675.50	\$80,418.00		Staff Accountant	37.5 hrs/wk
Milton					
Natick	\$75,000.00	\$125,000.00		Assistant Comptroller	
Newton					
Norwood	\$64,135.50	\$78,877.50			
Waltham					
Watertown	\$56,847.00	\$69,917.00		Assistant Town Auditor	
Wellesley	\$55,950.00	\$84,810.00			
Westwood	\$56,118.40	\$65,707.20		Staff Accountant	
Needham	\$66,300.00	\$83,109.00		G-20	Salaried
Average	\$66,454.16	\$88,253.19	#DIV/0!		
50th Percentile	\$58,675.50	\$80,418.00	#NUM!		
60th Percentile	\$63,043.50	\$83,931.60	#NUM!		
65th Percentile	\$66,308.40	\$86,785.39	#NUM!		
75th Percentile	\$75,000.00	\$94,686.97	#NUM!		
80th Percentile	\$78,474.42	\$103,993.78	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Assessing				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$89,283.13	\$117,108.30		Appraiser/Assessor	
Canton					
Dedham					
Dover					
Framingham	\$100,407.00	\$121,493.00		Chief Assessor	
Lexington	\$87,762.00	\$110,557.00			
Milton					
Natick	\$75,000.00	\$125,000.00			
Newton					
Norwood	\$94,654.00	\$116,447.00		Principal Assessor	40 hrs/wk
Waltham					
Watertown					
Wellesley	\$72,930.00	\$111,700.00		Chief Assessor	
Westwood	\$71,663.00	\$89,497.00		Assessor	
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$84,528.45	\$113,114.61	#DIV/0!		
50th Percentile	\$87,762.00	\$116,447.00	#NUM!		
60th Percentile	\$88,674.68	\$116,843.78	#NUM!		
65th Percentile	\$89,131.02	\$117,042.17	#NUM!		
75th Percentile	\$91,968.57	\$119,300.65	#NUM!		
80th Percentile	\$93,579.83	\$120,616.06	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Director of Assessing				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton	\$63,336.00	\$79,185.60		Assistant to the Director of Assessing	40 hrs/wk
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick	\$60,000.00	\$105,000.00		Assistant Assessor (certified)	
Newton					
Norwood	\$64,135.50	\$78,877.50		Assistant Assessor	
Waltham					
Watertown	\$56,847.00	\$69,917.00		Assistant Assessor	37.5 hrs/wk
Wellesley					
Westwood					
Needham	\$66,300.00	\$83,109.00		G-20	Salaried
Average	\$61,079.63	\$83,245.03	#DIV/0!		
50th Percentile	\$61,668.00	\$79,031.55	#NUM!		
60th Percentile	\$62,668.80	\$79,123.98	#NUM!		
65th Percentile	\$63,169.20	\$79,170.20	#NUM!		
75th Percentile	\$63,535.88	\$85,639.20	#NUM!		
80th Percentile	\$63,655.80	\$89,511.36	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Town Treasurer/Tax Collector				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$89,283.13	\$117,108.30		Treasurer/Collector	
Canton	\$49,774.40	\$62,212.80		Treasury and Collections Coordinator	
Dedham					
Dover					
Framingham	\$100,407.00	\$121,493.00		Treasurer/Collector	
Lexington	\$87,762.00	\$110,557.00			
Milton					
Natick	\$75,000.00	\$125,000.00		Treasurer/Collector	
Newton					
Norwood	\$100,344.00	\$123,458.00		Treasurer/Collector	
Waltham					
Watertown					
Wellesley	\$88,760.00	\$136,660.00		Treasurer/Collector	
Westwood					
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$84,475.79	\$113,784.16	#DIV/0!		
50th Percentile	\$88,760.00	\$121,493.00	#NUM!		
60th Percentile	\$89,073.88	\$122,672.00	#NUM!		
65th Percentile	\$89,230.82	\$123,261.50	#NUM!		
75th Percentile	\$94,813.57	\$124,229.00	#NUM!		
80th Percentile	\$98,131.83	\$124,691.60	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Town Treasurer/Tax Collector (edited)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$89,283.13	\$117,108.30		Treasurer/Collector	
Canton				Treasury and Collections Coordinator	
Dedham					
Dover					
Framingham	\$100,407.00	\$121,493.00		Treasurer/Collector	
Lexington	\$87,762.00	\$110,557.00			
Milton					
Natick	\$75,000.00	\$125,000.00		Treasurer/Collector	
Newton					
Norwood	\$100,344.00	\$123,458.00		Treasurer/Collector	
Waltham					
Watertown					
Wellesley	\$88,760.00	\$136,660.00		Treasurer/Collector	
Westwood					
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$90,259.36	\$122,379.38	#DIV/0!		
50th Percentile	\$89,021.57	\$122,475.50	#NUM!		
60th Percentile	\$89,283.13	\$123,458.00	#NUM!		
65th Percentile	\$92,048.35	\$123,843.50	#NUM!		
75th Percentile	\$97,578.78	\$124,614.50	#NUM!		
80th Percentile	\$100,344.00	\$125,000.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Treasurer/Collector				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$74,396.67	\$84,176.46		Assistant Treasurer; Assistant Collector	
Burlington	\$50,193.00	\$76,908.00		Assistant Treasurer; Assistant Collector	
Canton	\$49,774.40	\$62,212.80		Treasury Assistant	40 hrs/wk
Dedham					
Dover					
Framingham					
Lexington	\$59,649.00	\$81,701.00		Assistant Tax Collector	
Milton					
Natick	\$60,000.00	\$105,000.00		Assistant Treasurer/Collector	
Newton					
Norwood	\$67,996.50	\$83,635.50		Assistant Treasurer	
Waltham					
Watertown	\$66,861.00	\$87,411.00			37.5 hrs/wk
Wellesley	\$55,950.00	\$84,810.00			
Westwood	\$61,172.80	\$71,635.20		Assistant Town Collector	
Needham	\$66,300.00	\$83,109.00		G-20	Salaried
Average	\$60,665.93	\$81,943.33	#DIV/0!		
50th Percentile	\$60,000.00	\$83,635.50	#NUM!		
60th Percentile	\$60,938.24	\$84,068.27	#NUM!		
65th Percentile	\$62,310.44	\$84,303.17	#NUM!		
75th Percentile	\$66,861.00	\$84,810.00	#NUM!		
80th Percentile	\$67,315.20	\$85,850.40	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Management Information Services				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton			\$116,085.81	Information Systems Manager	
Dedham					
Dover					
Framingham	\$103,419.00	\$138,126.00		Director of Technology Services	
Lexington	\$91,418.00	\$115,162.00		Director of Information Technology	Market Range \$126,678
Milton					
Natick	\$100,000.00	\$145,000.00		Director of Information Technology	
Newton					
Norwood	\$112,399.00	\$138,211.00		Director of Information Technology	40 hrs/wk
Waltham					
Watertown					
Wellesley	\$87,880.00	\$135,300.00		IT Director	
Westwood	\$97,986.00	\$122,370.00		Director of Information Technology	
Needham	\$101,448.00	\$125,808.00		K-25	Salaried
Average	\$98,850.33	\$132,361.50	\$116,085.81		
50th Percentile	\$98,993.00	\$136,713.00	\$116,085.81		
60th Percentile	\$100,000.00	\$138,126.00	\$116,085.81		
65th Percentile	\$100,854.75	\$138,147.25	\$116,085.81		
75th Percentile	\$102,564.25	\$138,189.75	\$116,085.81		
80th Percentile	\$103,419.00	\$138,211.00	\$116,085.81		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Fire Chief				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$102,229.99	\$134,090.07			
Canton			\$163,153.00		
Dedham					
Dover					
Framingham	\$134,105.00	\$177,354.00			
Lexington	\$111,503.00	\$126,025.00		Compensation may be above the grade maximum for extraordinary performance and/or market	
Milton					
Natick	\$125,000.00	\$165,000.00			
Newton					
Norwood			\$135,498.00		
Waltham					
Watertown					
Wellesley	\$83,220.00	\$128,130.00			
Westwood	\$109,744.00	\$137,056.00			
Needham				By contract	
Average	\$110,967.00	\$144,609.18	\$149,325.50		
50th Percentile	\$110,623.50	\$135,573.04	\$149,325.50		
60th Percentile	\$111,503.00	\$137,056.00	\$152,091.00		
65th Percentile	\$114,877.25	\$144,042.00	\$153,473.75		
75th Percentile	\$121,625.75	\$158,014.00	\$156,239.25		
80th Percentile	\$125,000.00	\$165,000.00	\$157,622.00		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Health & Human Services				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton			\$106,450.35	Director of Public Health	
Dedham					
Dover					
Framingham	\$103,419.00	\$138,126.00		Director of Public Health	
Lexington	\$93,284.00	\$105,433.00		Director of Human Services	
Milton					
Natick	\$100,000.00	\$145,000.00		Director of Community Services	
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$109,032.00	\$135,192.00		K-26	Salaried
Average	\$98,901.00	\$129,519.67	\$106,450.35		
50th Percentile	\$100,000.00	\$138,126.00	\$106,450.35		
60th Percentile	\$100,683.80	\$139,500.80	\$106,450.35		
65th Percentile	\$101,025.70	\$140,188.20	\$106,450.35		
75th Percentile	\$101,709.50	\$141,563.00	\$106,450.35		
80th Percentile	\$102,051.40	\$142,250.40	\$106,450.35		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Youth & Family Services				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$70,968.70	\$93,086.17		Executive Director - Youth & Family Services	
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$59,930.00	\$90,830.00		Youth Director	
Westwood	\$78,115.00	\$97,533.00			
Needham	\$86,304.00	\$107,016.00		K-23	Salaried
Average	\$69,671.23	\$93,816.39	#DIV/0!		
50th Percentile	\$70,968.70	\$93,086.17	#NUM!		
60th Percentile	\$72,397.96	\$93,975.54	#NUM!		
65th Percentile	\$73,112.59	\$94,420.22	#NUM!		
75th Percentile	\$74,541.85	\$95,309.59	#NUM!		
80th Percentile	\$75,256.48	\$95,754.27	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Aging Services				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$70,968.70	\$93,086.17		Council on Aging Director	
Canton			\$98,441.00	Council on Aging Director	
Dedham					
Dover					
Framingham	\$94,643.00	\$114,520.00		Director Elder Services	
Lexington					
Milton					
Natick	\$75,000.00	\$125,000.00		Director of Council on Aging	
Newton					
Norwood	\$76,381.50	\$93,951.00		Council on Aging Director	
Waltham					
Watertown					
Wellesley	\$63,820.00	\$97,740.00		Director of Senior Services	
Westwood	\$78,115.00	\$97,553.00		Director, Council on Aging	
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$76,488.03	\$103,641.70	\$98,441.00		
50th Percentile	\$75,690.75	\$97,646.50	\$98,441.00		
60th Percentile	\$76,381.50	\$97,740.00	\$98,441.00		
65th Percentile	\$76,814.88	\$101,935.00	\$98,441.00		
75th Percentile	\$77,681.63	\$110,325.00	\$98,441.00		
80th Percentile	\$78,115.00	\$114,520.00	\$98,441.00		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Emergency Management Administrator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$76,069.50	\$95,433.00		GE-22	Salaried
Average	#DIV/0!	#DIV/0!	#DIV/0!		
50th Percentile	#NUM!	#NUM!	#NUM!		
60th Percentile	#NUM!	#NUM!	#NUM!		
65th Percentile	#NUM!	#NUM!	#NUM!		
75th Percentile	#NUM!	#NUM!	#NUM!		
80th Percentile	#NUM!	#NUM!	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Director, Aging Services				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$64,927.79	\$80,772.87		Director, Social Services	37.5 hrs/wk
Lexington	\$72,044.00	\$90,757.00		Asst. Director Senior Services	
Milton					
Natick	\$60,000.00	\$105,000.00		Assistant Director, Council on Aging	
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$50,030.00	\$75,430.00		Assistant Director of Senior Services	
Westwood					
Needham	\$71,058.00	\$89,173.50	G-21		Salaried
Average	\$61,750.45	\$87,989.97	#DIV/0!		
50th Percentile	\$62,463.90	\$85,764.94	#NUM!		
60th Percentile	\$63,942.23	\$88,760.17	#NUM!		
65th Percentile	\$64,681.40	\$90,257.79	#NUM!		
75th Percentile	\$66,706.84	\$94,317.75	#NUM!		
80th Percentile	\$67,774.27	\$96,454.20	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Director of Public Health				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$92,255.49	\$104,382.91		Asst. Director of Public Health/Chief Sanitarian	37.5 hrs/wk
Burlington	\$82,801.17	\$108,606.24		Director of Public Health	
Canton					
Dedham					
Dover					
Framingham	\$94,643.00	\$114,520.00		Deputy Director of Public Health	
Lexington				Director of Public Health	
Milton					
Natick	\$75,000.00	\$125,000.00		Director of Public Health	
Newton					
Norwood	\$89,286.00	\$109,818.00		Director of Public Health	40 hrs/wk
Waltham					
Watertown					
Wellesley	\$72,930.00	\$111,700.00		Director of Public Health	
Westwood	\$78,115.00	\$95,733.00		Health Director	
Needham	\$76,069.50	\$95,433.00		GE-22	Salaried
Average	\$83,575.81	\$109,965.74	#DIV/0!		
50th Percentile	\$82,801.17	\$109,818.00	#NUM!		
60th Percentile	\$86,692.07	\$110,947.20	#NUM!		
65th Percentile	\$88,637.52	\$111,511.80	#NUM!		
75th Percentile	\$90,770.75	\$113,110.00	#NUM!		
80th Percentile	\$91,661.59	\$113,956.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Director of Public Health (Edited)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$92,255.49	\$104,382.91		Asst. Director of Public Health/Chief Sanitarian	37.5 hrs/wk
Burlington				Director of Public Health	
Canton					
Dedham					
Dover					
Framingham	\$94,643.00	\$114,520.00		Deputy Director of Public Health	
Lexington				Director of Public Health	
Milton					
Natick				Director of Public Health	
Newton					
Norwood				Director of Public Health	40 hrs/wk
Waltham					
Watertown					
Wellesley				Director of Public Health	
Westwood				Health Director	
Needham	\$76,069.50	\$95,433.00		GE-22	Salaried
Average	\$93,449.25	\$109,451.46	#DIV/0!		
50th Percentile	\$93,449.25	\$109,451.46	#NUM!		
60th Percentile	\$93,688.00	\$110,465.16	#NUM!		
65th Percentile	\$93,807.37	\$110,972.02	#NUM!		
75th Percentile	\$94,046.12	\$111,985.73	#NUM!		
80th Percentile	\$94,165.50	\$112,492.58	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Senior Program Coordinator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$58,993.50	\$73,428.23		Program Coordinator	
Lexington	\$62,653.50	\$85,780.50		Health Agent	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$66,300.00	\$83,109.00		G-20	37.5 hrs/wk
Average	\$60,823.50	\$79,604.37	#DIV/0!		
50th Percentile	\$60,823.50	\$79,604.37	#NUM!		
60th Percentile	\$61,189.50	\$80,839.59	#NUM!		
65th Percentile	\$61,372.50	\$81,457.21	#NUM!		
75th Percentile	\$61,738.50	\$82,692.43	#NUM!		
80th Percentile	\$61,921.50	\$83,310.05	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Senior Substance Use Prevention Program Coordinator (Pub. Health)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$74,396.67	\$84,176.46		Coord. of Substance Abuse and Violence Prevention	
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$58,993.50	\$73,428.23		Community Intervention Specialist	37.5 hrs/wk
Lexington					
Milton					
Natick	\$60,000.00	\$105,000.00		Prevention & Outreach Program Manager	
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$66,300.00	\$83,109.00		G-20	Salaried
Average	\$64,463.39	\$87,534.90	#DIV/0!		
50th Percentile	\$60,000.00	\$84,176.46	#NUM!		
60th Percentile	\$62,879.33	\$88,341.17	#NUM!		
65th Percentile	\$64,319.00	\$90,423.52	#NUM!		
75th Percentile	\$67,198.34	\$94,588.23	#NUM!		
80th Percentile	\$68,638.00	\$96,670.58	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Program Coordinator (Aging; Health)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$58,675.50	\$78,604.50		Senior Services Coordinator	37.5 hrs/wk
Milton					
Natick	\$42,000.00	\$60,000.00		Prevention & Outreach Program Coordinator (Health)	
Newton					
Norwood	\$43,075.50	\$52,845.00		Program Coordinator (Senior Center)	37.5 hrs/wk
Waltham					
Watertown	\$54,399.00	\$66,905.00		Program Coordinator COA	
Wellesley	\$47,670.00	\$71,870.00		Community Health Coordinator	
Westwood					
Needham	\$51,753.00	\$64,954.50		G-16	37.5 hrs/wk
Average	\$49,164.00	\$66,044.90	#DIV/0!		
50th Percentile	\$47,670.00	\$66,905.00	#NUM!		
60th Percentile	\$50,361.60	\$68,891.00	#NUM!		
65th Percentile	\$51,707.40	\$69,884.00	#NUM!		
75th Percentile	\$54,399.00	\$71,870.00	#NUM!		
80th Percentile	\$55,254.30	\$73,216.90	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Substance Use Prevention Program Coordinator (Public Health)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$51,753.00	\$64,954.50		G-16	37.5 hrs/wk
Average	#DIV/0!	#DIV/0!	#DIV/0!		
50th Percentile	#NUM!	#NUM!	#NUM!		
60th Percentile	#NUM!	#NUM!	#NUM!		
65th Percentile	#NUM!	#NUM!	#NUM!		
75th Percentile	#NUM!	#NUM!	#NUM!		
80th Percentile	#NUM!	#NUM!	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Program Coordinator (Aging Services)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$58,993.50	\$73,428.23		Asst. Director, Social Services	37.5 hrs/wk
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$48,750.00	\$61,171.50		G-15	37.5 hrs/wk
Average	\$58,993.50	\$73,428.23	#DIV/0!		
50th Percentile	\$58,993.50	\$73,428.23	#NUM!		
60th Percentile	\$58,993.50	\$73,428.23	#NUM!		
65th Percentile	\$58,993.50	\$73,428.23	#NUM!		
75th Percentile	\$58,993.50	\$73,428.23	#NUM!		
80th Percentile	\$58,993.50	\$73,428.23	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Public Library				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$82,801.17	\$108,606.24		Library Director	
Canton			\$92,000.00		\$3,000 stipend
Dedham					
Dover					
Framingham	\$103,419.00	\$138,126.00		Library Director	
Lexington	\$99,238.00	\$112,163.00			
Milton					
Natick	\$75,000.00	\$125,000.00		Morse Library Director	
Newton					
Norwood					
Waltham					
Watertown	\$88,805.00	\$116,099.00			
Wellesley	\$83,220.00	\$128,130.00			
Westwood					
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$88,747.20	\$121,354.04	\$92,000.00		
50th Percentile	\$86,012.50	\$120,549.50	\$92,000.00		
60th Percentile	\$88,805.00	\$125,000.00	\$92,000.00		
65th Percentile	\$91,413.25	\$125,782.50	\$92,000.00		
75th Percentile	\$96,629.75	\$127,347.50	\$92,000.00		
80th Percentile	\$99,238.00	\$128,130.00	\$92,000.00		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Director of Public Library				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$83,686.05	\$94,686.97		Assistant Library Director. 2 positions, Admin or Tech	
Burlington	\$60,060.00	\$92,254.50		Assistant Library Director	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$81,617.00	\$102,818.00			
Milton					
Natick	\$60,000.00	\$105,000.00		Assistant Library Director, Morse Library	
Newton					
Norwood					
Waltham					
Watertown	\$70,841.00	\$87,128.00		Assistant Library Director	37.5 hrs/wk
Wellesley	\$67,930.00	\$104,050.00		Assistant Director for Library Services	
Westwood					
Needham	\$71,058.00	\$89,173.50	G-21		Salaried
Average	\$70,689.01	\$97,656.25	#DIV/0!		
50th Percentile	\$69,385.50	\$98,752.49	#NUM!		
60th Percentile	\$70,841.00	\$102,818.00	#NUM!		
65th Percentile	\$73,535.00	\$103,126.00	#NUM!		
75th Percentile	\$78,923.00	\$103,742.00	#NUM!		
80th Percentile	\$81,617.00	\$104,050.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Library Technical Services Supervisor				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$66,302.87	\$83,495.99		Librarian III-IV (Supervisory Librarian grades)	37 hrs/wk
Burlington	\$55,438.50	\$85,078.50			
Canton	\$63,336.00	\$79,185.60		Technical Services Librarian	
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$58,597.50	\$74,061.00		Technical Services Supervisor	
Westwood					
Needham	\$60,372.00	\$75,738.00		G-19	Salaried
Average	\$60,918.72	\$80,455.27	#DIV/0!		
50th Percentile	\$60,966.75	\$81,340.80	#NUM!		
60th Percentile	\$62,388.30	\$82,633.91	#NUM!		
65th Percentile	\$63,099.08	\$83,280.47	#NUM!		
75th Percentile	\$64,077.72	\$83,891.62	#NUM!		
80th Percentile	\$64,522.75	\$84,128.99	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Library Technology Specialist/Archivist				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton	\$49,774.40	\$62,212.80		Library Associate - Technical Services	
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood	\$38,848.36	\$48,516.28		Library Assistant/Technical Services Assistant	35 hr/wk
Needham	\$60,372.00	\$75,738.00		G-19	Salaried
Average	\$44,311.38	\$55,364.54	#DIV/0!		
50th Percentile	\$44,311.38	\$55,364.54	#NUM!		
60th Percentile	\$45,403.98	\$56,734.19	#NUM!		
65th Percentile	\$45,950.29	\$57,419.02	#NUM!		
75th Percentile	\$47,042.89	\$58,788.67	#NUM!		
80th Percentile	\$47,589.19	\$59,473.50	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Library Children's Supervisor				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$66,302.87	\$83,495.99		Librarian III-IV (Sup. Librarian grades)	37 hrs/wk
Burlington					
Canton	\$63,336.00	\$79,185.60		Children's' Librarian	
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$62,634.00	\$79,267.50		Children's Services Supervisor	
Westwood	\$57,080.99	\$71,286.32			35 hr/wk
Needham	\$60,372.00	\$75,738.00		G-19	Salaried
Average	\$62,338.47	\$78,308.85	#DIV/0!		
50th Percentile	\$62,985.00	\$79,226.55	#NUM!		
60th Percentile	\$63,195.60	\$79,251.12	#NUM!		
65th Percentile	\$63,300.90	\$79,263.41	#NUM!		
75th Percentile	\$64,077.72	\$80,324.62	#NUM!		
80th Percentile	\$64,522.75	\$80,958.90	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Library Reference Supervisor				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$66,302.87	\$83,495.99		Librarian III-IV (Sup. Librarian grades)	37 hrs/wk
Burlington	\$55,438.50	\$85,078.50		Head Reference Librarian	
Canton	\$63,336.00	\$79,185.60		References Services Librarian	
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$62,634.00	\$79,267.50		Reference Services Supervisor	
Westwood	\$57,080.99	\$71,286.32		Circulation Services Head	35 hr/wk
Needham	\$60,372.00	\$75,738.00		G-19	Salaried
Average	\$60,958.47	\$79,662.78	#DIV/0!		
50th Percentile	\$62,634.00	\$79,267.50	#NUM!		
60th Percentile	\$62,914.80	\$80,958.90	#NUM!		
65th Percentile	\$63,055.20	\$81,804.59	#NUM!		
75th Percentile	\$63,336.00	\$83,495.99	#NUM!		
80th Percentile	\$63,929.37	\$83,812.49	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Children's Librarian				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$53,617.75	\$67,873.05		Librarian I-II (Non-sup. Librarian grades)	37 hrs/wk
Burlington	\$55,438.50	\$85,078.50			
Canton	\$63,336.00	\$79,185.60			
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood	\$50,161.00	\$62,644.47			35 hr/wk
Needham	\$54,990.00	\$68,991.00		GE-18	Salaried
Average	\$55,638.31	\$73,695.41	#DIV/0!		
50th Percentile	\$54,528.13	\$73,529.33	#NUM!		
60th Percentile	\$55,074.35	\$76,923.09	#NUM!		
65th Percentile	\$55,347.46	\$78,619.97	#NUM!		
75th Percentile	\$57,412.88	\$80,658.83	#NUM!		
80th Percentile	\$58,597.50	\$81,542.76	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Reference Librarian/Program Specialist OR /YA OR /AV Specialist				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$53,617.75	\$67,873.05		Librarian I-II (Non-sup. Librarian grades)	37 hrs/wk
Burlington	\$51,850.50	\$79,579.50		Reference Librarian	
Canton	\$63,336.00	\$79,185.60			
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$53,118.00	\$67,216.50		Reference Librarian	
Westwood	\$50,161.00	\$62,644.47			35 hr/wk
Needham	\$54,990.00	\$68,991.00		GE-18	Salaried
Average	\$54,416.65	\$71,299.82	#DIV/0!		
50th Percentile	\$53,118.00	\$67,873.05	#NUM!		
60th Percentile	\$53,317.90	\$72,398.07	#NUM!		
65th Percentile	\$53,417.85	\$74,660.58	#NUM!		
75th Percentile	\$53,617.75	\$79,185.60	#NUM!		
80th Percentile	\$55,561.40	\$79,264.38	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Library Circulation Supervisor				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$55,438.50	\$85,078.50		Circulation Librarian	
Canton	\$63,336.00	\$79,185.60		Circulation Services Librarian	
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$52,669.50	\$66,553.50			
Westwood	\$57,080.99	\$71,286.32			35 hr/wk
Needham	\$53,313.00	\$66,865.50		GE-17	Salaried
Average	\$57,131.25	\$75,525.98	#DIV/0!		
50th Percentile	\$56,259.75	\$75,235.96	#NUM!		
60th Percentile	\$56,752.49	\$77,605.74	#NUM!		
65th Percentile	\$56,998.87	\$78,790.64	#NUM!		
75th Percentile	\$58,644.74	\$80,658.83	#NUM!		
80th Percentile	\$59,582.99	\$81,542.76	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Children's Librarian				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$48,750.00	\$61,171.50		G-15	37.5 hrs/wk
Average	#DIV/0!	#DIV/0!	#DIV/0!		
50th Percentile	#NUM!	#NUM!	#NUM!		
60th Percentile	#NUM!	#NUM!	#NUM!		
65th Percentile	#NUM!	#NUM!	#NUM!		
75th Percentile	#NUM!	#NUM!	#NUM!		
80th Percentile	#NUM!	#NUM!	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Cataloger (Library)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton	\$45,260.80	\$56,576.00		Circulation Assistant	
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$39,273.00	\$51,694.50		Cataloging Specialist	
Westwood					
Needham	\$44,440.50	\$55,711.50		G-14	37.5 hrs/wk
Average	\$42,266.90	\$54,135.25	#DIV/0!		
50th Percentile	\$42,266.90	\$54,135.25	#NUM!		
60th Percentile	\$42,865.68	\$54,623.40	#NUM!		
65th Percentile	\$43,165.07	\$54,867.48	#NUM!		
75th Percentile	\$43,763.85	\$55,355.63	#NUM!		
80th Percentile	\$44,063.24	\$55,599.70	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Library Assistant				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$36,152.68	\$49,097.75		Library Assistant I - III (Min LA I-Max LA III)	37 hrs/wk
Burlington	\$39,702.00	\$60,820.50		Senior Library Technician	
Canton	\$49,774.40	\$62,212.80		Library Associate (Technical/Children's)	
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$36,445.50	\$47,970.00		Library Assistant; Circulation Assistant	
Westwood	\$38,848.36	\$48,516.28			35 hrs/wk
Needham	\$40,872.00	\$51,285.00		G-13	37.5 hrs/wk
Average	\$40,184.59	\$53,723.47	#DIV/0!		
50th Percentile	\$38,848.36	\$49,097.75	#NUM!		
60th Percentile	\$39,189.82	\$53,786.85	#NUM!		
65th Percentile	\$39,360.54	\$56,131.40	#NUM!		
75th Percentile	\$39,702.00	\$60,820.50	#NUM!		
80th Percentile	\$41,716.48	\$61,098.96	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Administrative Analyst				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$62,653.50	\$85,780.50		Management Analyst	37.5 hrs/wk
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$55,950.00	\$84,810.00		Management Analyst (DPW)	
Westwood					
Needham	\$54,990.00	\$68,991.00		GE-18 (3 positions, multiple depts.)	Salaried
Average	\$59,301.75	\$85,295.25	#DIV/0!		
50th Percentile	\$59,301.75	\$85,295.25	#NUM!		
60th Percentile	\$59,972.10	\$85,392.30	#NUM!		
65th Percentile	\$60,307.28	\$85,440.83	#NUM!		
75th Percentile	\$60,977.63	\$85,537.88	#NUM!		
80th Percentile	\$61,312.80	\$85,586.40	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Administrative Assistant				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$42,354.00	\$65,052.00		Administrative Assistant I	
Canton	\$54,308.80	\$67,891.20		Administrative Assistant	
Dedham					
Dover					
Framingham					
Lexington	\$51,460.50	\$70,434.00			37.5 hrs/wk
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown	\$52,086.00	\$64,025.00		Administrative Assistant	
Wellesley	\$43,250.00	\$64,870.00			
Westwood	\$71,663.00	\$89,497.00		Executive Assistant	
Needham	\$44,440.50	\$55,711.50		G-14 (5 positions, multiple depts.)	37.5 hrs/wk
Average	\$52,520.38	\$70,294.87	#DIV/0!		
50th Percentile	\$51,773.25	\$66,471.60	#NUM!		
60th Percentile	\$52,086.00	\$67,891.20	#NUM!		
65th Percentile	\$52,641.70	\$68,526.90	#NUM!		
75th Percentile	\$53,753.10	\$69,798.30	#NUM!		
80th Percentile	\$54,308.80	\$70,434.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Administrative Assistant (Edited)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$42,354.00	\$65,052.00		Administrative Assistant I	
Canton	\$54,308.80	\$67,891.20		Administrative Assistant	
Dedham					
Dover					
Framingham					
Lexington	\$51,460.50	\$70,434.00			37.5 hrs/wk
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown	\$52,086.00	\$64,025.00		Administrative Assistant	
Wellesley	\$43,250.00	\$64,870.00			
Westwood				Executive Assistant	
Needham	\$44,440.50	\$55,711.50		G-14 (5 positions, multiple depts.)	37.5 hrs/wk
Average	\$48,691.86	\$66,454.44	#DIV/0!		
50th Percentile	\$51,460.50	\$65,052.00	#NUM!		
60th Percentile	\$51,710.70	\$66,187.68	#NUM!		
65th Percentile	\$51,835.80	\$66,755.52	#NUM!		
75th Percentile	\$52,086.00	\$67,891.20	#NUM!		
80th Percentile	\$52,530.56	\$68,399.76	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Town Counsel				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$70,968.70	\$93,086.17			
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham			\$75,140.00	Schedule C for Part-time/Seasonal/Temp	Annual Rate
Average	\$70,968.70	\$93,086.17	#DIV/0!		
50th Percentile	\$70,968.70	\$93,086.17	#NUM!		
60th Percentile	\$70,968.70	\$93,086.17	#NUM!		
65th Percentile	\$70,968.70	\$93,086.17	#NUM!		
75th Percentile	\$70,968.70	\$93,086.17	#NUM!		
80th Percentile	\$70,968.70	\$93,086.17	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Retirement Administrator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$97,482.00	\$117,954.00		Director of Retirement	
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$66,300.00	\$83,109.00		G-20	Salaried
Average	\$97,482.00	\$117,954.00	#DIV/0!		
50th Percentile	\$97,482.00	\$117,954.00	#NUM!		
60th Percentile	\$97,482.00	\$117,954.00	#NUM!		
65th Percentile	\$97,482.00	\$117,954.00	#NUM!		
75th Percentile	\$97,482.00	\$117,954.00	#NUM!		
80th Percentile	\$97,482.00	\$117,954.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Department Specialist (Retirement)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$48,321.00	\$59,280.00		Retirement Administration Assistant	
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$48,750.00	\$61,171.50		G-15	37.5 hrs/wk
Average	\$48,321.00	\$59,280.00	#DIV/0!		
50th Percentile	\$48,321.00	\$59,280.00	#NUM!		
60th Percentile	\$48,321.00	\$59,280.00	#NUM!		
65th Percentile	\$48,321.00	\$59,280.00	#NUM!		
75th Percentile	\$48,321.00	\$59,280.00	#NUM!		
80th Percentile	\$48,321.00	\$59,280.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Park & Recreation				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$75,936.51	\$99,602.20			
Canton			\$92,465.25	Recreation Director	
Dedham					
Dover					
Framingham	\$111,754.00	\$147,795.00		Park/Rec Cultural Affairs Director	
Lexington	\$99,238.00	\$112,163.00		Recreation & Community Programs Director	
Milton					
Natick	\$75,000.00	\$125,000.00		Director of Recreation & Parks	
Newton					
Norwood	\$76,381.50	\$93,951.00		Superintendent of Recreation Department	
Waltham					
Watertown					
Wellesley	\$72,930.00	\$111,700.00		Director of Recreation	
Westwood	\$78,115.00	\$97,553.00		Recreation Director	
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$84,193.57	\$112,537.74	\$92,465.25		
50th Percentile	\$76,381.50	\$111,700.00	\$92,465.25		
60th Percentile	\$77,421.60	\$111,977.80	\$92,465.25		
65th Percentile	\$77,941.65	\$112,116.70	\$92,465.25		
75th Percentile	\$88,676.50	\$118,581.50	\$92,465.25		
80th Percentile	\$95,013.40	\$122,432.60	\$92,465.25		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Park & Recreation (Edited)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$75,936.51	\$99,602.20			
Canton			\$92,465.25	Recreation Director	
Dedham					
Dover					
Framingham	\$111,754.00	\$147,795.00		Park/Rec Cultural Affairs Director	
Lexington	\$99,238.00	\$112,163.00		Recreation & Community Programs Director	
Milton					
Natick	\$75,000.00	\$125,000.00		Director of Recreation & Parks	
Newton					
Norwood				Superintendent of Recreation Department	
Waltham					
Watertown					
Wellesley				Director of Recreation	
Westwood				Recreation Director	
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$90,482.13	\$121,140.05	\$92,465.25		
50th Percentile	\$87,587.26	\$118,581.50	\$92,465.25		
60th Percentile	\$94,577.70	\$122,432.60	\$92,465.25		
65th Percentile	\$98,072.93	\$124,358.15	\$92,465.25		
75th Percentile	\$102,367.00	\$130,698.75	\$92,465.25		
80th Percentile	\$104,244.40	\$134,118.00	\$92,465.25		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Director of Park & Recreation				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$83,686.05	\$94,686.97		Assistant Director of Recreation	
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$94,643.00	\$114,520.00		Deputy Director, Parks and Recreation	
Lexington	\$81,616.00	\$102,818.00		Assistant Recreation Director	
Milton					
Natick	\$60,000.00	\$105,000.00		Assistant Director Recreation & Parks	
Newton					
Norwood	\$60,820.50	\$74,665.50		Recreation Program Director	
Waltham					
Watertown	\$59,405.00	\$73,064.00		Assistant Recreation Director	40 hrs/wk
Wellesley	\$59,930.00	\$90,830.00		Deputy Director of Recreation	
Westwood	\$60,318.00	\$75,328.00		Recreation Business Manager	
Needham	\$66,300.00	\$83,109.00		G-20	Salaried
Average	\$70,052.32	\$91,364.06	#DIV/0!		
50th Percentile	\$60,569.25	\$92,758.49	#NUM!		
60th Percentile	\$64,979.60	\$96,313.18	#NUM!		
65th Percentile	\$72,258.03	\$99,159.04	#NUM!		
75th Percentile	\$82,133.51	\$103,363.50	#NUM!		
80th Percentile	\$82,858.03	\$104,127.20	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Director of Park & Recreation (Edited)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline				Assistant Director of Recreation	
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$94,643.00	\$114,520.00		Deputy Director, Parks and Recreation	
Lexington	\$81,616.00	\$102,818.00		Assistant Recreation Director	
Milton					
Natick	\$60,000.00	\$105,000.00		Assistant Director Recreation & Parks	
Newton					
Norwood				Recreation Program Director	
Waltham					
Watertown				Assistant Recreation Director	40 hrs/wk
Wellesley				Deputy Director of Recreation	
Westwood				Recreation Business Manager	
Needham	\$66,300.00	\$83,109.00		G-20	Salaried
Average	\$78,753.00	\$107,446.00	#DIV/0!		
50th Percentile	\$81,616.00	\$105,000.00	#NUM!		
60th Percentile	\$84,221.40	\$106,904.00	#NUM!		
65th Percentile	\$85,524.10	\$107,856.00	#NUM!		
75th Percentile	\$88,129.50	\$109,760.00	#NUM!		
80th Percentile	\$89,432.20	\$110,712.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Planning & Community Development				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$121,249.00	\$142,825.00		Director of Planning and Community Development	
Burlington	\$82,801.17	\$108,606.24		Director of Planning	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$111,503.00	\$126,025.00		Assistant Town Manager/Development	
Milton					
Natick	\$100,000.00	\$145,000.00		Director of Community & Economic Development	
Newton					
Norwood	\$94,654.00	\$116,447.00		Community Planning & Economic Dev. Director	40 hrs/wk
Waltham					
Watertown					
Wellesley	\$72,930.00	\$111,700.00		Planning Director	
Westwood	\$97,986.00	\$122,730.00		Director of Economic & Community Development	
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$97,303.31	\$124,761.89	#DIV/0!		
50th Percentile	\$97,986.00	\$122,730.00	#NUM!		
60th Percentile	\$99,194.40	\$124,707.00	#NUM!		
65th Percentile	\$99,798.60	\$125,695.50	#NUM!		
75th Percentile	\$105,751.50	\$134,425.00	#NUM!		
80th Percentile	\$109,202.40	\$139,465.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

Director of Planning & Community Development (Edited)					
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$121,249.00	\$142,825.00		Director of Planning and Community Development	
Burlington				Director of Planning	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$111,503.00	\$126,025.00		Assistant Town Manager/Development	
Milton					
Natick	\$100,000.00	\$145,000.00		Director of Community & Economic Development	
Newton					
Norwood	\$94,654.00	\$116,447.00		Community Planning & Economic Dev. Dir	40 hrs/wk
Waltham					
Watertown					
Wellesley				Planning Director	
Westwood	\$97,986.00	\$122,730.00		Director of Economic & Community Development	
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$105,078.40	\$130,605.40	#DIV/0!		
50th Percentile	\$100,000.00	\$126,025.00	#NUM!		
60th Percentile	\$104,601.20	\$132,745.00	#NUM!		
65th Percentile	\$106,901.80	\$136,105.00	#NUM!		
75th Percentile	\$111,503.00	\$142,825.00	#NUM!		
80th Percentile	\$113,452.20	\$143,260.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Conservation				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$80,467.37	\$91,045.04		Conservation Administrator	
Burlington	\$70,968.70	\$93,086.17		Conservation Administrator	
Canton			\$71,400.00	Conservation Agent	
Dedham					
Dover					
Framingham					
Lexington	\$99,238.00	\$112,163.00		Conversation Administrator	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood	\$60,318.00	\$75,328.00		Conservation Agent	
Needham	\$78,720.00	\$97,608.00		K-22	Salaried
Average	\$77,748.02	\$92,905.55	\$71,400.00		
50th Percentile	\$75,718.04	\$92,065.61	\$71,400.00		
60th Percentile	\$78,567.64	\$92,677.94	\$71,400.00		
65th Percentile	\$79,992.44	\$92,984.11	\$71,400.00		
75th Percentile	\$85,160.03	\$97,855.38	\$71,400.00		
80th Percentile	\$87,975.62	\$100,716.90	\$71,400.00		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Economic Development				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$97,790.68	\$110,646.18		Economic Development Officer	37.5 hrs/wk
Burlington	\$82,801.17	\$108,606.24			
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$81,616.00	\$102,818.00		Economic Development Director	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood	\$71,663.00	\$89,497.00		Economic Development Officer	
Needham	\$78,720.00	\$97,608.00		K-22	Salaried
Average	\$83,467.71	\$102,891.86	#DIV/0!		
50th Percentile	\$82,208.59	\$105,712.12	#NUM!		
60th Percentile	\$82,564.14	\$107,448.59	#NUM!		
65th Percentile	\$82,741.91	\$108,316.83	#NUM!		
75th Percentile	\$86,548.55	\$109,116.23	#NUM!		
80th Percentile	\$88,796.97	\$109,422.22	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Town Planner				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$66,237.86	\$86,880.96		Senior Planner	
Canton					
Dedham					
Dover					
Framingham	\$97,482.00	\$117,954.00		Assistant Director of Planning	
Lexington	\$79,167.00	\$99,733.00		Assistant Planning Director	
Milton					
Natick	\$60,000.00	\$105,000.00		Senior Planner	
Newton					
Norwood	\$54,210.00	\$66,534.00		Assistant Planning Director	
Waltham					
Watertown	\$62,080.00	\$76,352.00		Senior Planner	
Wellesley	\$59,930.00	\$90,830.00		Senior Planner	
Westwood					
Needham	\$60,372.00	\$75,738.00		G-19	Salaried
Average	\$68,443.84	\$91,897.71	#DIV/0!		
50th Percentile	\$62,080.00	\$90,830.00	#NUM!		
60th Percentile	\$64,574.72	\$96,171.80	#NUM!		
65th Percentile	\$65,822.07	\$98,842.70	#NUM!		
75th Percentile	\$72,702.43	\$102,366.50	#NUM!		
80th Percentile	\$76,581.17	\$103,946.60	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Community Housing Specialist				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick	\$60,000.00	\$105,000.00		Housing/General Planner	
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood	\$60,318.00	\$75,328.00		Housing and Zoning Agent	
Needham	\$60,372.00	\$75,738.00		G-19 (Paid as Schedule C-SAS)	37.5 hrs/wk
Average	\$60,159.00	\$90,164.00	#DIV/0!		
50th Percentile	\$60,159.00	\$90,164.00	#NUM!		
60th Percentile	\$60,190.80	\$93,131.20	#NUM!		
65th Percentile	\$60,206.70	\$94,614.80	#NUM!		
75th Percentile	\$60,238.50	\$97,582.00	#NUM!		
80th Percentile	\$60,254.40	\$99,065.60	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Public Works				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$102,229.99	\$134,090.07			
Canton			\$133,891.52	Superintendent of Public Works	
Dedham					
Dover					
Framingham	\$134,105.00	\$177,354.00			
Lexington	\$111,503.00	\$126,025.00			
Milton					
Natick	\$100,000.00	\$145,000.00			
Newton					
Norwood	\$127,095.00	\$156,347.00		Director of Public Works & Engineering	40 hrs/wk
Waltham					
Watertown					
Wellesley	\$109,540.00	\$169,540.00			
Westwood	\$109,744.00	\$137,056.00			
Needham	\$124,152.00	\$153,936.00		K-28	Salaried
Average	\$113,459.57	\$149,344.58	\$133,891.52		
50th Percentile	\$109,744.00	\$145,000.00	\$133,891.52		
60th Percentile	\$110,799.40	\$151,808.20	\$133,891.52		
65th Percentile	\$111,327.10	\$155,212.30	\$133,891.52		
75th Percentile	\$119,299.00	\$162,943.50	\$133,891.52		
80th Percentile	\$123,976.60	\$166,901.40	\$133,891.52		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Administration & Finance/Public Services				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$94,643.00	\$114,520.00			
Lexington	\$91,418.00	\$126,679.00		Manager of Operations-DPW	Market Range
Milton					
Natick					
Newton					
Norwood	\$81,473.60	\$100,214.40		DPW Administration Manager	
Waltham					
Watertown	\$90,804.00	\$111,848.00			
Wellesley					
Westwood	\$87,487.00	\$109,259.00		Asst. Dir. Public Works/Operations Manager	
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$89,165.12	\$112,504.08	#DIV/0!		
50th Percentile	\$90,804.00	\$111,848.00	#NUM!		
60th Percentile	\$91,049.60	\$112,916.80	#NUM!		
65th Percentile	\$91,172.40	\$113,451.20	#NUM!		
75th Percentile	\$91,418.00	\$114,520.00	#NUM!		
80th Percentile	\$92,063.00	\$116,951.80	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Compliance Coordinator (DPW)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick	\$60,000.00	\$105,000.00		Regulatory Compliance Coordinator	
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$66,300.00	\$83,109.00		G-20	Salaried
Average	\$60,000.00	\$105,000.00	#DIV/0!		
50th Percentile	\$60,000.00	\$105,000.00	#NUM!		
60th Percentile	\$60,000.00	\$105,000.00	#NUM!		
65th Percentile	\$60,000.00	\$105,000.00	#NUM!		
75th Percentile	\$60,000.00	\$105,000.00	#NUM!		
80th Percentile	\$60,000.00	\$105,000.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Building Maintenance				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$109,877.86	\$124,321.87		Director of Public Buildings	
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$103,419.00	\$138,126.00		Director of Facilities	
Lexington	\$111,503.00	\$126,025.00		Director of Facilities	
Milton					
Natick	\$100,000.00	\$145,000.00		Dtr. of Facilities Management/Strategic Capital Partnerships	
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$109,032.00	\$135,192.00		K-26	Salaried
Average	\$106,199.97	\$133,368.22	#DIV/0!		
50th Percentile	\$106,648.43	\$132,075.50	#NUM!		
60th Percentile	\$108,586.09	\$135,705.80	#NUM!		
65th Percentile	\$109,554.92	\$137,520.95	#NUM!		
75th Percentile	\$110,284.15	\$139,844.50	#NUM!		
80th Percentile	\$110,527.92	\$140,875.60	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Facility Operations Shift Supervisor (DPW-Building Maint.)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$81,617.00	\$102,818.00		Facilities Superintendent	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$66,300.00	\$83,109.00		G-20	Salaried
Average	\$81,617.00	\$102,818.00	#DIV/0!		
50th Percentile	\$81,617.00	\$102,818.00	#NUM!		
60th Percentile	\$81,617.00	\$102,818.00	#NUM!		
65th Percentile	\$81,617.00	\$102,818.00	#NUM!		
75th Percentile	\$81,617.00	\$102,818.00	#NUM!		
80th Percentile	\$81,617.00	\$102,818.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Town Engineer				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$89,283.13	\$117,108.30			
Canton			\$99,662.29		
Dedham					
Dover					
Framingham	\$97,482.00	\$117,954.00		Director of Engineering	
Lexington	\$91,418.00	\$115,162.00		Market Range \$126,678	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$83,220.00	\$128,130.00			
Westwood	\$87,487.00	\$109,259.00			
Needham	\$109,032.00	\$135,192.00		K-26	Salaried
Average	\$89,778.03	\$117,522.66	\$99,662.29		
50th Percentile	\$89,283.13	\$117,108.30	\$99,662.29		
60th Percentile	\$90,137.08	\$117,446.58	\$99,662.29		
65th Percentile	\$90,564.05	\$117,615.72	\$99,662.29		
75th Percentile	\$91,418.00	\$117,954.00	\$99,662.29		
80th Percentile	\$92,630.80	\$119,989.20	\$99,662.29		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Town Engineer				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$75,936.51	\$99,602.20			
Canton			\$97,878.07		
Dedham					
Dover					
Framingham	\$95,643.00	\$114,520.00		Senior Development and Permit Engineer	
Lexington	\$81,616.00	\$102,818.00			
Milton					
Natick					
Newton					
Norwood	\$81,473.60	\$100,214.40			
Waltham					
Watertown					
Wellesley	\$72,930.00	\$111,700.00			
Westwood					
Needham	\$76,065.60	\$95,430.40		GUE-22	
Average	\$81,519.82	\$105,770.92	\$97,878.07		
50th Percentile	\$81,473.60	\$102,818.00	\$97,878.07		
60th Percentile	\$81,530.56	\$106,370.80	\$97,878.07		
65th Percentile	\$81,559.04	\$108,147.20	\$97,878.07		
75th Percentile	\$81,616.00	\$111,700.00	\$97,878.07		
80th Percentile	\$84,421.40	\$112,264.00	\$97,878.07		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Contract Administrator (Engineering)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$71,058.00	\$89,173.50	G-21		Salaried
Average	#DIV/0!	#DIV/0!	#DIV/0!		
50th Percentile	#NUM!	#NUM!	#NUM!		
60th Percentile	#NUM!	#NUM!	#NUM!		
65th Percentile	#NUM!	#NUM!	#NUM!		
75th Percentile	#NUM!	#NUM!	#NUM!		
80th Percentile	#NUM!	#NUM!	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Civil Engineer				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$72,496.40	\$82,055.79		Civil Engineer III (lowest grade CE position)	37.5 hrs/wk
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$68,013.00	\$93,157.00		Senior Civil Engineer	
Milton					
Natick					
Newton					
Norwood	\$72,529.60	\$89,211.20		Civil Engineer	
Waltham					
Watertown					
Wellesley	\$55,950.00	\$84,810.00			
Westwood					
Needham	\$60,372.00	\$75,738.00		G-19	Salaried
Average	\$67,247.25	\$87,308.50	#DIV/0!		
50th Percentile	\$70,254.70	\$87,010.60	#NUM!		
60th Percentile	\$71,599.72	\$88,330.96	#NUM!		
65th Percentile	\$72,272.23	\$88,991.14	#NUM!		
75th Percentile	\$72,504.70	\$90,197.65	#NUM!		
80th Percentile	\$72,509.68	\$90,789.52	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Civil Engineer (Edited)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$72,496.40	\$82,055.79		Civil Engineer III (lowest grade CE position)	37.5 hrs/wk
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington				Senior Civil Engineer	
Milton					
Natick					
Newton					
Norwood	\$72,529.60	\$89,211.20		Civil Engineer	
Waltham					
Watertown					
Wellesley	\$55,950.00	\$84,810.00			
Westwood					
Needham	\$60,372.00	\$75,738.00		G-19	Salaried
Average	\$66,992.00	\$85,359.00	#DIV/0!		
50th Percentile	\$72,496.40	\$84,810.00	#NUM!		
60th Percentile	\$72,503.04	\$85,690.24	#NUM!		
65th Percentile	\$72,506.36	\$86,130.36	#NUM!		
75th Percentile	\$72,513.00	\$87,010.60	#NUM!		
80th Percentile	\$72,516.32	\$87,450.72	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Senior AutoCAD Technician				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$66,830.40	\$91,499.20		Engineering AutoCAD/GIS Manager	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$60,382.40	\$75,732.80		GU-19	40 hrs/wk
Average	\$66,830.40	\$91,499.20	#DIV/0!		
50th Percentile	\$66,830.40	\$91,499.20	#NUM!		
60th Percentile	\$66,830.40	\$91,499.20	#NUM!		
65th Percentile	\$66,830.40	\$91,499.20	#NUM!		
75th Percentile	\$66,830.40	\$91,499.20	#NUM!		
80th Percentile	\$66,830.40	\$91,499.20	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Survey Party Chief				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$54,995.20	\$68,993.60		GU-18	40 hrs/wk
Average	#DIV/0!	#DIV/0!	#DIV/0!		
50th Percentile	#NUM!	#NUM!	#NUM!		
60th Percentile	#NUM!	#NUM!	#NUM!		
65th Percentile	#NUM!	#NUM!	#NUM!		
75th Percentile	#NUM!	#NUM!	#NUM!		
80th Percentile	#NUM!	#NUM!	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	AutoCAD Technician				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$51,750.40	\$64,958.40		GU-16	40 hrs/wk
Average	#DIV/0!	#DIV/0!	#DIV/0!		
50th Percentile	#NUM!	#NUM!	#NUM!		
60th Percentile	#NUM!	#NUM!	#NUM!		
65th Percentile	#NUM!	#NUM!	#NUM!		
75th Percentile	#NUM!	#NUM!	#NUM!		
80th Percentile	#NUM!	#NUM!	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Engineering Aide				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$48,755.20	\$61,172.80		GU-15	40 hrs/wk
Average	#DIV/0!	#DIV/0!	#DIV/0!		
50th Percentile	#NUM!	#NUM!	#NUM!		
60th Percentile	#NUM!	#NUM!	#NUM!		
65th Percentile	#NUM!	#NUM!	#NUM!		
75th Percentile	#NUM!	#NUM!	#NUM!		
80th Percentile	#NUM!	#NUM!	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Director of Public Works				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$111,754.00	\$147,795.00		Deputy Director/Water Enterprise	
Lexington					
Milton					
Natick					
Newton					
Norwood	\$94,654.00	\$116,447.00		Assistant Superintendent of Public Works	40 hrs/wk
Waltham					
Watertown					
Wellesley	\$83,220.00	\$128,130.00		Programs Manager/Assistant Director	
Westwood	\$87,487.00	\$109,259.00		Asst. Dir. Public Works/Operations Manager	
Needham	\$109,032.00	\$135,192.00		K-26	Salaried
Average	\$94,278.75	\$125,407.75	#DIV/0!		
50th Percentile	\$91,070.50	\$122,288.50	#NUM!		
60th Percentile	\$93,220.60	\$125,793.40	#NUM!		
65th Percentile	\$94,295.65	\$127,545.85	#NUM!		
75th Percentile	\$98,929.00	\$133,046.25	#NUM!		
80th Percentile	\$101,494.00	\$135,996.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Division Superintendent, Highway				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$65,879.00	\$98,458.00		Superintendent Highway Division	
Canton	\$79,185.60	\$113,131.20		Highway and Maintenance Supervisor	Exempt
Dedham					
Dover					
Framingham	\$111,754.00	\$147,795.00		Director Highway and Sanitation	
Lexington	\$81,616.00	\$102,818.00			
Milton					
Natick					
Newton					
Norwood	\$81,473.60	\$100,214.40		General Foreman, Highway & Parks	
Waltham					
Watertown					
Wellesley	\$83,220.00	\$128,130.00		Superintendent, Park & Highway	
Westwood					
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$83,854.70	\$115,091.10	#DIV/0!		
50th Percentile	\$81,544.80	\$107,974.60	#NUM!		
60th Percentile	\$81,616.00	\$113,131.20	#NUM!		
65th Percentile	\$82,017.00	\$116,880.90	#NUM!		
75th Percentile	\$82,819.00	\$124,380.30	#NUM!		
80th Percentile	\$83,220.00	\$128,130.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Division Superintendent, Water/Sewer				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$65,879.00	\$98,458.00		Superintendent Water/Sewer Utilities Division	
Canton	\$79,185.60	\$98,987.20		Water and Sewer Supervisor	
Dedham					
Dover					
Framingham	\$111,754.00	\$147,795.00		Director Water/Sewer	
Lexington	\$81,616.00	\$102,818.00			
Milton					
Natick					
Newton					
Norwood	\$81,473.60	\$100,214.40		General Foreman - Water/Sewer/Drains	
Waltham					
Watertown					
Wellesley	\$77,840.00	\$119,840.00		Superintendent, Water & Sewer Division	
Westwood	\$78,115.00	\$97,533.00		Sewer Superintendent	
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$82,266.17	\$109,377.94	#DIV/0!		
50th Percentile	\$79,185.60	\$100,214.40	#NUM!		
60th Percentile	\$80,558.40	\$101,776.56	#NUM!		
65th Percentile	\$81,244.80	\$102,557.64	#NUM!		
75th Percentile	\$81,544.80	\$111,329.00	#NUM!		
80th Percentile	\$81,587.52	\$116,435.60	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Water Treatment Facility Manager				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$75,936.51	\$99,602.20		Treatment Plan Manager	
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$71,058.00	\$89,173.50	G-21		Salaried
Average	\$75,936.51	\$99,602.20	#DIV/0!		
50th Percentile	\$75,936.51	\$99,602.20	#NUM!		
60th Percentile	\$75,936.51	\$99,602.20	#NUM!		
65th Percentile	\$75,936.51	\$99,602.20	#NUM!		
75th Percentile	\$75,936.51	\$99,602.20	#NUM!		
80th Percentile	\$75,936.51	\$99,602.20	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Division Superintendent, Parks & Forestry				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$70,968.70	\$93,086.17		Parks Superintendent	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$81,616.00	\$102,818.00		Superintendent of Public Grounds	
Milton					
Natick					
Newton					
Norwood	\$81,473.60	\$100,214.40		General Foreman, Highway & Parks	
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$78,019.43	\$98,706.19	#DIV/0!		
50th Percentile	\$81,473.60	\$100,214.40	#NUM!		
60th Percentile	\$81,502.08	\$100,735.12	#NUM!		
65th Percentile	\$81,516.32	\$100,995.48	#NUM!		
75th Percentile	\$81,544.80	\$101,516.20	#NUM!		
80th Percentile	\$81,559.04	\$101,776.56	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Division Superintendent, Solid Waste/Recycling				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$81,616.00	\$102,818.00		Superintendent of Environmental Services	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$77,840.00	\$119,840.00		Superintendent, Recycling & Disposal Facility	
Westwood					
Needham	\$93,864.00	\$116,400.00		K-24	Salaried
Average	\$79,728.00	\$111,329.00	#DIV/0!		
50th Percentile	\$79,728.00	\$111,329.00	#NUM!		
60th Percentile	\$80,105.60	\$113,031.20	#NUM!		
65th Percentile	\$80,294.40	\$113,882.30	#NUM!		
75th Percentile	\$80,672.00	\$115,584.50	#NUM!		
80th Percentile	\$80,860.80	\$116,435.60	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Fleet Supervisor				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$94,633.00	\$114,520.00		Director of Fleet Services	
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$78,720.00	\$97,608.00		K-22	Salaried
Average	\$94,633.00	\$114,520.00	#DIV/0!		
50th Percentile	\$94,633.00	\$114,520.00	#NUM!		
60th Percentile	\$94,633.00	\$114,520.00	#NUM!		
65th Percentile	\$94,633.00	\$114,520.00	#NUM!		
75th Percentile	\$94,633.00	\$114,520.00	#NUM!		
80th Percentile	\$94,633.00	\$114,520.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Superintendent (RTS, Highway, Water-Sewer or Forestry)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$80,467.37	\$91,045.04		Operations Manager (Hwy, W/S, Pub. Bldgs, Parks)	
Burlington	\$60,476.00	\$88,663.00		Lead Foreman, Highway or Water/Sewer Utilities Divisions	
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown	\$74,031.00	\$95,147.00		AS-Hwy (\$74031-\$91051); AS-Utilities (\$77561-\$95147). 40	
Wellesley	\$63,820.00	\$104,050.00		AS-W/S (67930-104050); AS-Hwy, Parks/Tree (63820-97740)	
Westwood					
Needham	\$66,300.00	\$83,109.00		G-20	Salaried
Average	\$69,698.59	\$94,726.26	#DIV/0!		
50th Percentile	\$68,925.50	\$93,096.02	#NUM!		
60th Percentile	\$71,988.80	\$94,326.61	#NUM!		
65th Percentile	\$73,520.45	\$94,941.90	#NUM!		
75th Percentile	\$75,640.09	\$97,372.75	#NUM!		
80th Percentile	\$76,605.55	\$98,708.20	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Police Chief				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$102,229.99	\$134,090.07			
Canton			\$182,593.00		
Dedham					
Dover					
Framingham	\$134,105.00	\$177,354.00			
Lexington	\$111,503.00	\$126,025.00		Compensation may be above the grade maximum for extraordinary performance and/or market	
Milton					
Natick	\$125,000.00	\$165,000.00			
Newton					
Norwood			\$137,471.00		
Waltham					
Watertown					
Wellesley	\$88,760.00	\$136,660.00			
Westwood	\$109,744.00	\$137,056.00			
Needham				By contract	
Average	\$111,890.33	\$146,030.85	\$160,032.00		
50th Percentile	\$110,623.50	\$136,858.00	\$160,032.00		
60th Percentile	\$111,503.00	\$137,056.00	\$164,544.20		
65th Percentile	\$114,877.25	\$144,042.00	\$166,800.30		
75th Percentile	\$121,625.75	\$158,014.00	\$171,312.50		
80th Percentile	\$125,000.00	\$165,000.00	\$173,568.60		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Public Safety Dispatch Supervisor				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$74,396.67	\$84,176.46		Chief Emergency Dispatcher	
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood	\$50,767.00	\$63,403.00			
Needham	\$60,382.40	\$75,732.80		GU-19	40 hrs/wk
Average	\$62,581.84	\$73,789.73	#DIV/0!		
50th Percentile	\$62,581.84	\$73,789.73	#NUM!		
60th Percentile	\$64,944.80	\$75,867.08	#NUM!		
65th Percentile	\$66,126.29	\$76,905.75	#NUM!		
75th Percentile	\$68,489.25	\$78,983.10	#NUM!		
80th Percentile	\$69,670.74	\$80,021.77	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Public Safety Dispatcher				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$47,708.71	\$53,156.30		Emergency Telecommunications Dispatchers	40 hrs/wk
Burlington	\$42,348.80	\$64,875.20		Civilian Fire Dispatcher; Civilian Police Dispatcher	
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$50,731.00	\$59,633.00			6% differential for nights
Milton					
Natick					
Newton					
Norwood	\$50,398.40	\$61,526.40		Police Dispatcher	40 hrs/wk
Waltham					
Watertown	\$49,815.00	\$61,268.00			
Wellesley	\$47,095.36	\$58,393.92			
Westwood	\$50,767.00	\$63,403.00		Public Safety Telecommunicator	
Needham	\$48,755.20	\$61,172.80		GU-15	40 hrs/wk
Average	\$48,409.18	\$60,322.26	#DIV/0!		
50th Percentile	\$49,815.00	\$61,268.00	#NUM!		
60th Percentile	\$50,165.04	\$61,423.04	#NUM!		
65th Percentile	\$50,340.06	\$61,500.56	#NUM!		
75th Percentile	\$50,564.70	\$62,464.70	#NUM!		
80th Percentile	\$50,664.48	\$63,027.68	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Animal Control Officer				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$48,339.20	\$74,214.40		Animal Control Officer/Animal Inspector	
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick	\$42,000.00	\$60,000.00			
Newton					
Norwood	\$52,145.60	\$63,960.00			40 hrs/wk
Waltham					
Watertown					
Wellesley	\$52,644.80	\$65,582.40			
Westwood	\$46,575.00	\$58,168.00			
Needham	\$51,750.40	\$64,958.40		GU-16	40 hrs/wk
Average	\$48,340.92	\$64,384.96	#DIV/0!		
50th Percentile	\$48,339.20	\$63,960.00	#NUM!		
60th Percentile	\$49,861.76	\$64,608.96	#NUM!		
65th Percentile	\$50,623.04	\$64,933.44	#NUM!		
75th Percentile	\$52,145.60	\$65,582.40	#NUM!		
80th Percentile	\$52,245.44	\$67,308.80	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Town Clerk				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$102,385.00	\$135,418.00		City Clerk	
Lexington	\$82,616.00	\$103,818.00		Town Clerk/Registrar of Voters	
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham					
Average	\$92,500.50	\$119,618.00	#DIV/0!		
50th Percentile	\$92,500.50	\$119,618.00	#NUM!		
60th Percentile	\$94,477.40	\$122,778.00	#NUM!		
65th Percentile	\$95,465.85	\$124,358.00	#NUM!		
75th Percentile	\$97,442.75	\$127,518.00	#NUM!		
80th Percentile	\$98,431.20	\$129,098.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Town Clerk				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$83,686.05	\$94,686.97			
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood	\$64,135.50	\$78,877.50			
Waltham					
Watertown					
Wellesley	\$45,310.00	\$68,310.00			
Westwood	\$61,172.80	\$71,635.20			
Needham	\$54,990.00	\$68,991.00		GE-18	Salaried
Average	\$63,576.09	\$78,377.42	#DIV/0!		
50th Percentile	\$62,654.15	\$75,256.35	#NUM!		
60th Percentile	\$63,542.96	\$77,429.04	#NUM!		
65th Percentile	\$63,987.37	\$78,515.39	#NUM!		
75th Percentile	\$69,023.14	\$82,829.87	#NUM!		
80th Percentile	\$71,955.72	\$85,201.29	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Town Manager				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton			\$182,070.00	Town Administrator	
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick	\$125,000.00	\$165,000.00			
Newton					
Norwood					
Waltham					
Watertown					
Wellesley	\$137,800.00	\$213,280.00		Executive Director of General Government Services	
Westwood	\$140,555.00	\$175,520.00		Town Administrator	
Needham				By Contract	
Average	\$134,451.67	\$184,600.00	\$182,070.00		
50th Percentile	\$137,800.00	\$175,520.00	\$182,070.00		
60th Percentile	\$138,351.00	\$183,072.00	\$182,070.00		
65th Percentile	\$138,626.50	\$186,848.00	\$182,070.00		
75th Percentile	\$139,177.50	\$194,400.00	\$182,070.00		
80th Percentile	\$139,453.00	\$198,176.00	\$182,070.00		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Town Manager/Director of Operations				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$134,105.00	\$177,354.00		Chief Operating Officer	
Lexington	\$111,503.00	\$126,025.00		Deputy Town Manager	
Milton					
Natick	\$125,000.00	\$165,000.00		Deputy Town Admin./Operations (same range as TA)	
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$124,152.00	\$153,936.00		K-28	Salaried
Average	\$123,536.00	\$156,126.33	#DIV/0!		
50th Percentile	\$125,000.00	\$165,000.00	#NUM!		
60th Percentile	\$126,821.00	\$167,470.80	#NUM!		
65th Percentile	\$127,731.50	\$168,706.20	#NUM!		
75th Percentile	\$129,552.50	\$171,177.00	#NUM!		
80th Percentile	\$130,463.00	\$172,412.40	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Town Manager/Director of Operations				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham	\$134,105.00	\$177,354.00		Chief Operating Officer	
Lexington	\$111,503.00	\$126,025.00		Deputy Town Manager	
Milton					
Natick				Deputy Town Admin./Operations (same range as TA)	
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$124,152.00	\$153,936.00		K-28	Salaried
Average	\$122,804.00	\$151,689.50	#DIV/0!		
50th Percentile	\$122,804.00	\$151,689.50	#NUM!		
60th Percentile	\$125,064.20	\$156,822.40	#NUM!		
65th Percentile	\$126,194.30	\$159,388.85	#NUM!		
75th Percentile	\$128,454.50	\$164,521.75	#NUM!		
80th Percentile	\$129,584.60	\$167,088.20	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Director of Human Resources				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington	\$82,801.17	\$108,606.24			
Canton			\$107,468.91		
Dedham					
Dover					
Framingham	\$111,754.00	\$147,795.00			
Lexington	\$93,284.00	\$105,433.00			
Milton					
Natick	\$100,000.00	\$145,000.00		Director of Human Resources/Labor Relations	
Newton					
Norwood	\$89,286.00	\$109,818.00			40 hrs/wk
Waltham					
Watertown					
Wellesley	\$88,760.00	\$136,660.00			
Westwood	\$97,986.00	\$122,370.00			
Needham	\$101,448.00	\$125,808.00		K-25	Salaried
Average	\$94,838.74	\$125,097.46	\$107,468.91		
50th Percentile	\$93,284.00	\$122,370.00	\$107,468.91		
60th Percentile	\$96,105.20	\$130,944.00	\$107,468.91		
65th Percentile	\$97,515.80	\$135,231.00	\$107,468.91		
75th Percentile	\$98,993.00	\$140,830.00	\$107,468.91		
80th Percentile	\$99,597.20	\$143,332.00	\$107,468.91		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Assistant Director of Human Resources				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$83,686.05	\$94,686.97			
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$66,300.00	\$83,109.00		G-20	Salaried
Average	\$83,686.05	\$94,686.97	#DIV/0!		
50th Percentile	\$83,686.05	\$94,686.97	#NUM!		
60th Percentile	\$83,686.05	\$94,686.97	#NUM!		
65th Percentile	\$83,686.05	\$94,686.97	#NUM!		
75th Percentile	\$83,686.05	\$94,686.97	#NUM!		
80th Percentile	\$83,686.05	\$94,686.97	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Benefits Administrator				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$59,058.39	\$66,821.82			
Burlington	\$45,318.00	\$69,576.00			
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$55,902.00	\$80,675.00		Benefits Coordinator	
Milton					
Natick	\$60,000.00	\$105,000.00		Benefits Manager	
Newton					
Norwood	\$57,408.00	\$70,492.50			
Waltham					
Watertown					
Wellesley	\$50,030.00	\$75,430.00		Benefits Coordinator	
Westwood	\$50,767.00	\$63,403.00		Human Resources Administrator	
Needham	\$54,990.00	\$68,991.00		GE-18	Salaried
Average	\$54,069.06	\$75,914.05	#DIV/0!		
50th Percentile	\$55,902.00	\$70,492.50	#NUM!		
60th Percentile	\$56,805.60	\$73,455.00	#NUM!		
65th Percentile	\$57,257.40	\$74,936.25	#NUM!		
75th Percentile	\$58,233.20	\$78,052.50	#NUM!		
80th Percentile	\$58,728.31	\$79,626.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Benefits Administrator (Edited)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$59,058.39	\$66,821.82			
Burlington	\$45,318.00	\$69,576.00			
Canton					
Dedham					
Dover					
Framingham					
Lexington	\$55,902.00	\$80,675.00		Benefits Coordinator	
Milton					
Natick		\$105,000.00		Benefits Manager	
Newton					
Norwood	\$57,408.00	\$70,492.50			
Waltham					
Watertown					
Wellesley	\$50,030.00	\$75,430.00		Benefits Coordinator	
Westwood	\$50,767.00	\$63,403.00		Human Resources Administrator	
Needham	\$54,990.00	\$68,991.00		GE-18	Salaried
Average	\$53,080.57	\$75,914.05	#DIV/0!		
50th Percentile	\$53,334.50	\$70,492.50	#NUM!		
60th Percentile	\$55,902.00	\$73,455.00	#NUM!		
65th Percentile	\$56,278.50	\$74,936.25	#NUM!		
75th Percentile	\$57,031.50	\$78,052.50	#NUM!		
80th Percentile	\$57,408.00	\$79,626.00	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Administrative Coordinator (HR; non-rep.)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline	\$52,531.00	\$54,756.00		HR Coordinator (AFSCME)	37.5 hrs/wk
Burlington	\$55,708.11	\$73,069.59		HR Coordinator	
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton	\$48,000.00	\$80,000.00		HR Coordinator	
Natick					
Newton					
Norwood	\$51,168.00	\$62,809.50		Human Resources Generalist/Wellness Coordinator	
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$48,750.00	\$61,171.50		G-15	37.5 hrs/wk
Average	\$51,851.78	\$67,658.77	#DIV/0!		
50th Percentile	\$51,849.50	\$67,939.55	#NUM!		
60th Percentile	\$52,258.40	\$71,017.57	#NUM!		
65th Percentile	\$52,462.85	\$72,556.59	#NUM!		
75th Percentile	\$53,325.28	\$74,802.19	#NUM!		
80th Percentile	\$53,801.84	\$75,841.75	#NUM!		

**TOWN OF NEEDHAM
DETAILED SALARY DATA**

	Support Services Manager (Town Manager)				
Comparable Community	Minimum Salary	Maximum Salary	Actual Salary	Title (If Different)	Comment
Brookline					
Burlington					
Canton					
Dedham					
Dover					
Framingham					
Lexington					
Milton					
Natick					
Newton					
Norwood					
Waltham					
Watertown					
Wellesley					
Westwood					
Needham	\$78,720.00	\$97,608.00		K-22	Salaried
Average	#DIV/0!	#DIV/0!	#DIV/0!		
50th Percentile	#NUM!	#NUM!	#NUM!		
60th Percentile	#NUM!	#NUM!	#NUM!		
65th Percentile	#NUM!	#NUM!	#NUM!		
75th Percentile	#NUM!	#NUM!	#NUM!		
80th Percentile	#NUM!	#NUM!	#NUM!		

**Town of Needham
Select Board
Minutes for March 5, 2021**

3:45 p.m. A special meeting of the Select Board was convened by Chair Maurice Handel. Those present were Matthew Borrelli, Marianne Cooley, Daniel Matthews, John Bulian, Assistant Town Manager/Director of Operations Katie King, and Town Manager Kate Fitzpatrick. The Board met on Zoom at <https://us02web.zoom.us/j/83143388012>.

Motion: by Mr. Matthews that the Select Board vote to enter into Executive Session under Exception 3, to discuss strategy with respect to collective bargaining or litigation if an open meeting may have a detrimental effect on the bargaining or litigating position of the public body and the chair so declares (and the chair so declared), not to return to open session prior to adjournment. Second: Mr. Bulian. Unanimously approved 5-0 by roll call vote.

Note: The Select Board meeting ended at 5:10.

**Town of Needham
Select Board
Minutes for March 16, 2021**

6:00 p.m. A meeting of the Select Board was convened by Chair Maurice P. Handel. Those present were Matthew D. Borrelli, Daniel P. Matthews, and Town Manager Kate Fitzpatrick. The Board met in joint session with the School Committee at the Broadmeadow Performance Center and on Zoom at <https://us02web.zoom.us/j/83360069944?pwd=RDZ4Sm9IWXRtTWZlNQZlRmWmdYVU9wQT09>.

Motion by Mr. Borrelli that the Select Board vote to enter into Executive Session.

Exception 6 - To consider the purchase, exchange, lease, or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body, and the chair so declared, not to return to open session prior to adjournment.

Second: Mr. Matthews. Unanimously approved 3-0 by roll call vote.

Note: The Select Board meeting ended at 6:30.

**Town of Needham
Select Board
Minutes for March 17, 2021**

5:45 p.m. A meeting of the Select Board was convened by Chair Maurice P. Handel. Those present were Matthew D. Borrelli, Daniel P. Matthews, and Town Manager Kate Fitzpatrick. The Board met in joint session with the Finance Committee on Zoom <https://us02web.zoom.us/j/84549226688?pwd=dVVtTmg3bFE5L1NZcG1kZWcvTlJlUT09>.

Motion by Mr. Borrelli that the Select Board vote to enter into Executive Session.

Exception 6 - To consider the purchase, exchange, lease, or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body, and the chair so declared, not to return to open session prior to adjournment.

Second: Mr. Matthews. Unanimously approved 3-0 by roll call vote.

Note: The Select Board meeting ended at 6:34.

Town of Needham
Select Board
Minutes for Tuesday, March 23, 2021
<https://us02web.zoom.us/j/89093905788>

5:30 p.m. Begin Open Session:
A meeting of the Select Board was convened by Chairman Maurice Handel. In addition to the Select Board, Kate Fitzpatrick, Town Manager, Dave Davison, ATM/Finance, and Katie King ATM/Operations were in attendance. Recording Secretary Mary Hunt joined the meeting at 6:00 p.m.

5:30 p.m. Move to Executive Session - Exception 6: Acquisition of Real Property
Motion by Mr. Bulian that the Select Board vote to enter into Executive Session.

Exception 6 - To consider the purchase, exchange, lease, or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body.

Second: Mr. Borrelli. Unanimously approved 5-0 by roll call vote.

6:00 p.m. Return to Open Session:
The public portion of the Select Board meeting of March 23, 2021. Mr. Handel announced this open meeting is being conducted remotely consistent with Governor Baker's Executive Order of March 12, 2020 due to the current state of emergency from the outbreak of the COVID-19 virus. He noted all public gatherings have been suspended as advised and directed by the Commonwealth. And, as such, suspending the requirement of the open meeting law to have all meetings in a public, accessible, physical location while encouraging and allowing members of all public bodies to participate remotely. Mr. Handel stated the meeting will include public comment and the Needham Select Board and all attendees are convening by Zoom, as posted on the Town's website identifying how the public may join. He said all supporting documents used at this meeting are available on the Town's website www.needhamma.gov.

6:00 p.m. Select Board Transition:
Mr. Handel said every year the leadership of Select Board changes, noting this year Mr. Bulian is retiring as a member after 18 years of service to Needham and its residents. The Select Board, members of the state legislature including Representative Denise Garlick, Senator Becca Rausch, Senator Mike Rush, and former colleague Jim Healy took time to thank Mr. Bulian for his service and wished him well in his retirement.

Representative Garlick said she honors and respects public service, recognizing the years and energy Mr. Bulian has contributed to helping make Needham a better place. She said she hopes that when Mr. Bulian drives around Needham he looks

with pride on the many projects he has helped the Town achieve. She said Mr. Bulian has done the work that he needed to do for his family, but also the work for the community. Representative Garlick said we are all better because of the efforts of Mr. Bulian. She wished him all the best.

Senator Rausch congratulated Mr. Bulian, saying he is the reason she entered local government. She said an official resolution is being mailed to Mr. Bulian in recognition of his 18 years of service and dedication to Needham. Senator Rausch wished Mr. Bulian all the best as he retires from life in public service.

Senator Rush said the Select Board works tirelessly to enhance the quality of life for the residents of Needham and that Mr. Bulian has been a part of the work every step of the way. He said Mr. Bulian has been a pleasure to work with, noting he has put his “heart and soul” into everything. Senator Rush congratulated Mr. Bulian and wished him the best.

Jim Healy, resident, and former Select Board member said it was very nice to know Mr. Bulian while doing the work of the Town and as proud fathers with children in the school system at the same time. Mr. Healy recognized Mr. Bulian’s love of tennis and his Red Sox and Yankee game updates during Town Meeting. Mr. Healy commented on Mr. Bulian’s strength in working with constituents, his dedication to making Memorial Park what it is today, and his vision for the way Needham took care of and reconstructed its public buildings. Mr. Healy said Mr. Bulian can look back with pride and honor at all his accomplishments to make Needham great from a facilities standpoint. He wished Mr. Bulian all the best in his retirement from public service.

Mr. Handel read comments from Michael Fee, Town Moderator who was unable to attend tonight’s meeting. Mr. Fee congratulated Mr. Bulian on a stellar career of volunteer service to Needham, noting he is known for his responsiveness and constituent service during his time as a Select Board member. Mr. Fee thanked Mr. Bulian for his work and wished him well in his retirement.

Mr. Matthews said he has known Mr. Bulian for years, noting he is the “social media maven” and “civic engagement champion” for the Select Board. Mr. Matthews said it is difficult to summarize 18 years of service in one set of remarks. He particularly noted Mr. Bulian’s critical role in pulling together all kinds of citizens to build different coalitions on many issues and his work in helping the Town during the pandemic over the last year. Mr. Matthews said it has been great working with Mr. Bulian, thanked him for his service, and wished him all the best.

Ms. Cooley said she is grateful for Mr. Bulian’s willingness to engage with residents on a range of issues. She commented on meeting Mr. Bulian and working with him as a member of the School Committee and on the Select Board. She said it has always been fun and that she appreciates the many healthy discussions over

the years. Ms. Cooley wished Mr. Bulian all the best, particularly during his run to become a Town Meeting Member.

Mr. Borrelli said he appreciates Mr. Bulian’s sense of humor. He referred to the “talking stick” and meeting Mr. Bulian at the Ground Round years ago. Mr. Borrelli said Mr. Bulian is a great communicator who was always willing to help. He said Mr. Bulian is a “broker” and a “dealer” in so many ways and wished him all the best in the future.

Mr. Handel said Mr. Bulian has been a great mentor and generous colleague, noting the many two-hour lunches they had together. Mr. Handel particularly noted the time Mr. Bulian spent with Jerry Wasserman, member of the Select Board, who passed away while a member of the Board.

Kate Fitzpatrick noted the many events over the years that Mr. Bulian took part in, including the Wall that Heals, Memorial Day, July 4th, Olympic rallies, and parades for astronauts. She commented on the many phone calls, saying Mr. Bulian is welcome to call her anytime.

Mr. Bulian opened a gift from the Select Board recognizing his 18 years of dedicated service to Needham from 2003-2021.

Mr. Bulian reminisced on his 18 years volunteering for Needham and thanked everyone for their friendship. He noted the passing of Mr. Wasserman and Mr. Cogswell. Mr. Bulian commented on the intensity and time commitment of a Select Board member, saying he has held two full time jobs for two decades. He thanked his wife Janet and family members for their support. Mr. Bulian mentioned Bob Larson’s many cartoon’s depicting him, the baseball score updates at Town Meeting, and that he always tried to bring humor to every situation. He thanked everyone for their support and that he looks forward to spending time with his family and to playing tennis.

6:43 p.m.

Babson College Scholarships:

Mr. Handel said the Select Board awards scholarships annually to local residents from a fund made available to the town from Babson College. The number of scholarships and their size is determined by the Select Board and the Financial Aid Office of Babson College. Meredith Stover, Director of Financial Aid at Babson College and Select Board Chair Moe Handel met recently to review the applications.

Motion by Mr. Matthews that the Select Board vote to award the Town of Needham Babson Scholarships to the following applicants:

<u>Student</u>	<u>Status</u>
Caponi, Emma	Rising senior
Colon Figueroa, Maria	Rising junior

Evans, James
London, Henry
Miloshi, Albina
Tsitsas, Constantinos

Started evening MBA program September 2020
Transfer student, started September 2020
UG admit for September 2021 via Early Action
Rising sophomore

Second: Mr. Bulian. Unanimously approved 5-0 by roll call vote.

6:50 p.m. Appointments and Consent Agenda:

Motion by Mr. Bulian that the Select Board vote to approve the Appointments and Consent Agenda as presented.

APPOINTMENTS: No Appointments were made at this meeting.

CONSENT AGENDA *=Backup attached

- 1.* Approve and Authorize the Town Manager to sign the Warrant for the Annual Town Election Tuesday April 13, 2021 for the board.**
- 2.* Approve open session minutes from March 9, 2021 Select Board meeting.**
- 3. Accept the following donation made to the Vietnam Veterans Memorial Maintenance Donation Fund: \$100 from the Needham History Center & Museum.**

Second: Mr. Borrelli. Unanimously approved 5-0 by roll call vote.

6:51 p.m. Public Hearing: New Retail All Alcohol License for Gordon's Fine Wines (to be continued to 4/27/21)
Gordon's Fine Wines has submitted an application for a new retail all alcohol license to be located at 150 Gould Street. This hearing has been publicly noticed and abutter notifications have been sent. The Board will open and continue this hearing to its April 27, 2021 meeting in order to allow the new Board member to hear and vote on the application. Mr. Gordon has agreed to the continuation date.

Motion by Mr. Bulian that the Select Board vote to continue Public Hearing: New Retail All Alcohol License for Gordon's Fine Wines to its meeting of April 27, 2021.

Second: Mr. Borrelli. Unanimously approved 5-0 by roll call vote.

6:52 p.m. Solar Parking Canopies:
Nicolette, Sophia, Alana & Christine, Needham High School Environmental Action Club (EAC), provided the Board with an introduction and overview of a solar parking canopy for potential installation at the high school or at Newman Elementary School. Michael Greis and Ed Quinlan, Green Needham were available to answer questions.

A PowerPoint presentation titled “Solar Panels at NHS” was viewed. Discussion of the benefits of a canopy of solar panels, annual savings, how installing the panels affects students, possible locations, and funding ensued.

Mr. Bulian said he wholeheartedly supports the plan.

Ms. Cooley asked about investment tax credits, panel energy storage, electric vehicle charging and fees. She said the plan is great and is a tremendous value for the town. Ms. Cooley said the message of “use less energy” is the real point.

Mr. Borrelli thanked the students for presenting the plan. He asked the presenters if expanding the program to the Sunita William School or other schools has been considered?

It was noted the plan is currently for solar panels at the high school but expanding to other locations is a possibility.

Mr. Matthews said he is impressed with the presentation, especially when considering potential problems ahead of time and by looking at the RTS as a model and approach. Mr. Matthews said energy use must be reduced over time, concurring with Ms. Cooley that people must use less energy.

Mr. Handel commented on the initiative a few years ago to move from the use of plastic to paper bags in retail stores. He said the initiative began in the high school and is another example of student driven public policy. He thanked the presenters for their clean energy presentation.

Ms. Fitzpatrick commented on next steps.

6:45 p.m. Continuation Underground Fuel Public Hearings:
Mike St. Pierre, Kerivan-Lane appeared before the board stating he is able to answer any questions from abutters.

1. 40 Windsor Road

Mr. Handel noted this public hearing is being continued from the Select Board meeting of March 9, 2021 in order for a plot plan identifying the location of installation on the property to be submitted. Location plot plan has been submitted and was sent to the two abutters who spoke at the last hearing.

Mr. Handel invited public comment.

Khristy Thompson, 50 Windsor Road expressed concern for water displacement as a result of the pool and underground propane tank.

Mr. St. Pierre stated water run-off is not part of the installation process for the propane company, but rather a question for the surveyor or engineer. Ms.

Fitzpatrick suggested Ms. Thompson contact the building inspector to answer the question, noting he can be reached at PSAB.

Karen Langsner, 30 Windsor Road expressed concern for tank corrosion and wondered if there is a process for re-inspecting the tank over time.

Mr. St. Pierre explained cathodic protection is a requirement to guard against corrosion, and that readings must fall within a certain range. He said if a reading is outside the range the tank would be replaced.

Ms. Langsner said the property in question is to have an inground pool, 1,000 gallon propane tank, and a new septic tank (in addition to the old tank that collapsed on the site), wondering why there is no process to evaluate the effects of water displacement due to a variety of things put underground.

Ms. Fitzpatrick said the building commissioner would have evaluated all of the issues, noting he is considerate of water runoff in all of the neighborhoods. Ms. Fitzpatrick said she could help the abutters get in touch with the building inspector to discuss measures considered for water displacement.

Motion by Mr. Bulian that the Select Board vote to approve and authorize the Chairman to sign a license for Kerivan-Lane to install a 1,000-gallon underground fuel tank on the property located at 40 Windsor Road, Needham, MA 02492.

Second: Mr. Borrelli. Unanimously approved 5-0 by roll call vote.

2. 16 Petrini Circle

Mr. Handel said this public hearing is being continued from the Select Board meeting of March 9, 2021 in order for a plot plan identifying the location of the tank for installation on the property. A location plot plan has been submitted and the application is now complete.

Mr. Handel invited public comment. No comments were heard.

Motion by Mr. Borrelli that the Select Board vote to approve and authorize the Chairman to sign a license for Kerivan-Lane to install a 1,000-gallon underground fuel tank on the property located at 16 Petrini Circle, Needham, MA 02492.

Second: Mr. Bulian. Unanimously approved 5-0 by roll call vote.

7:25 p.m.

Public Safety Building Project:

Stuart Chandler, PPBC Chair, Steven Popper, Director of Design & Construction, and Ken Sargent, Public Safety Project Manager updated the Board on the Public Safety Project and the supplemental funding request contained in the Special Town Meeting Warrant.

Mr. Chandler reminded the Board the original budget for the project was \$70,385,000, noting at this point the current encumbered budget is \$70,384,700.34, leaving \$299.26 remaining for any contingency. He said unforeseen contaminated soil cleanup found at fire station 2 amounting to \$1.01 million and \$340,000 of COVID-related incurred and anticipated expenses indicates a deficit balance. Mr. Chandler stated the request for \$1,700,000 is primarily to avoid risking a stoppage of the project, noting the goal is not to spend the money.

Mr. Handel thanked the committee for its work, stating the funding request will appear on the 2021 Special Town Meeting warrant.

Mr. Borrelli asked about reimbursement of COVID expenses. He commented he fully supports the request.

Mr. Popper stated the costs through November 2020 have been picked up by the state and continue to be monitored. He said he believes the town is in a position to receive reimbursement.

Mr. Handel said the track record of the PPBC is excellent evidence of the unusual circumstance, noting the difficulties from the COVID-19 pandemic.

The Board thanked the presenters for the update.

7:35 p.m. Town Manager:
Kate Fitzpatrick, Town Manager spoke with the Board regarding 2 items:

1. Annual and Special Town Meeting Warrants

Ms. Fitzpatrick updated the Board on the status of the Town Meeting Warrants and articles, recommending the Board approve final revisions to the Special Town Meeting Warrant. She stated the Special Town Meeting is planned for Saturday, May 1, 2021 (Sunday, May 2, 2021 continuation/rain date). She said the Annual Town Meeting is scheduled for Monday, May 3, 2021. Ms. Fitzpatrick commented on warrant changes including to the Omnibus, Unpaid Bills from the Prior Year, CPA Budget Articles, CPC Articles, and Covid-19 related expenses among other items.

Motion by Mr. Bulian that the Select Board vote to approve final revisions to the Special Town Meeting Warrant, subject to minor technical corrections to be made by the Town Manager, Town Counsel, and Bond Counsel.
Second: Mr. Borrelli. Unanimously approved 5-0 by roll call vote.

2. Banner Policy

Ms. Fitzpatrick recommended that the Board vote to adopt a new banner policy for the Town. She discussed pole banners, street banners, and banners to be hung on Town Hall for municipal purposes and only in very rare, extraordinary circumstances.

Motion by Mr. Borrelli that the Select Board vote to adopt and authorize the chair to sign the Banner Policy No. SB-DIS-005.

Second: Mr. Bulian. Unanimously approved 5-0 by roll call vote.

3. Town Manager Report

Ms. Fitzpatrick reported reopening the downtown for robust outdoor dining is being discussed. She reported the town has collaborated with the City of Newton in applying for a grant to set up pop up stores in some of the vacant storefronts to help bridge the gap until new retail shops open.

7:45 p.m. Board Discussion:

1. NUARI Update

Ms. Cooley said NUARI met last night, voting on the recommended vision, guiding principles, and intentional practices for the town and its boards and committees to guide the work on racial equity. Ms. Cooley read the vision statement, saying NUARI is pleased to bring the vision and guiding principles to the Select Board. She asked the Select Board to support the recommendation.

Mr. Borrelli said a lot of work was done and that it was terrific to work with people from all different backgrounds and points of view. He said conversations were respectful, bringing people together to come up with a finished product that he is proud to present to the Select Board.

Mr. Handel recommended people watch the NUARI meetings on YouTube.

The Board thanked the members of the NUARI committee for their work.

Ms. Cooley said the next step includes bringing the vision and guiding principles to Town Meeting as a non-binding resolution and endorsement.

Motion by Ms. Cooley that the Select Board vote to adopt the vision statement, guiding principles, and intentional practices recommended by the NUARI working group, and forward them to Needham boards and committees for their consideration and integration in their goals.

Second: Mr. Borrelli. Unanimously approved 5-0 by roll call vote.

2. Committee Reports

Ms. Cooley reported NUARI's meeting last night included discussion with Police Chief John Schlittler and Lieutenant Chris Baker related to the Tidwell Report. She encouraged folks to watch the discussion on YouTube. Ms. Cooley said the Chief spoke about recommendations in the report and elements already underway in the department. She commented it is a time of transition for the police department as new reforms are to be in place by July. She said discussion continues the possibility of a community oversight committee. Ms. Cooley commented Chief Schlittler said he thought the recommendations were "fair" and that he has committed the

department to taking the steps necessary to move the community forward. Ms. Cooley commented on other points from the Tidwell Report including de-escalation, training, and listening rooms. She commented that while the Tidwell Report did not say that racial profiling existed, it did indicate that the Town needed to consider, to the extent to which bias might have been a factor and what we need to learn from that. She commented that space needs to be created for people to talk and to speak up for themselves and for others, and to understand and hear those experiences. She noted the chief said he wants the police to be a meaningful part of our community, a part committed to solving problems and a part that is open, honest, and accessible to the community. Ms. Cooley closed by commenting on the recent vigil, quoting a high school student who said “so leaving here, rather than telling you to put yourself in other people's shoes, I encourage you to stay in your own shoes and reevaluate yourself. Before entering your classroom, office, restaurant, reflect on who you are and what you bring to create a loving community because it is in a society that is so clearly built on violence and hate, you are the first step to the change that we so desperately need.”

Mr. Matthews said he appreciates Ms. Cooley's work in helping frame the discussion, as well as the comments and insights offered by the NUARI members. He commented on the Tidwell Report and why the Select Board went through the report so quickly with little discussion after receiving it last week. He elaborated his opinion is his own, and that many people do not understand the workings of town government. He commented the meeting last week was “not a one and done” on the Tidwell Report, noting the work will continue for the next year or more. He commented on the Marvin Henry case, legal policy, and public engagement issues. Discussion ensued on the incident that happened in January 2020, why Natasha Tidwell was retained to review the case, the offer to apologize to Mr. Henry, and the public meeting the Select Board held in order to accept the report. He said a lot more work needs to be done by NUARI, the Human Rights Committee, and other forms of community engagement. He noted the finding of the case, while favorable for the Town, was that it was not a racially profiled case. He said Mr. Henry was identified as a perpetrator of an offense and he was stopped, but he did nothing wrong. Mr. Matthews said the incident should not have happened. He encouraged the community to do a full reading of the report and to draw their own conclusions. He said implicit bias is an issue for the community, not just for police officers, and is not unique to Needham. Discussion ensued on how to balance the new state law, post commission (Police Reform Act), and what Needham does locally about these issues. Mr. Matthews said he is impressed with the proactive work by the police chief, the commitment to training, and to making improvements now rather than wait for something to happen. He spoke about the possibility of an oversight board, noting other communities that have them are usually much larger than Needham with hundreds/thousands of sworn officers and many challenging cases. He commented Needham is a town with under 100 police officers, and the police department is not only supervised by the police chief, but also the Town Manager and the Select Board who are elected to be the oversight board. He said the Select Board can be the oversight board and can bring in an expert to give an outside,

independent opinion when needed, as was done in this case. Mr. Matthews reiterated his support for the Needham Police Department, saying he believes the people working for Needham tried to do the right thing in the Marvin Henry case, although not everything was done as well as it might have been. He noted a sincere effort has been made to improve, and Chief Schlittler is an exemplary chief who has his full and complete confidence to lead the department going forward. Mr. Matthews said the Select Board, as an oversight board, must be mindful that policies are important, but what the Select Board does is what counts for everyone in public service, government, and the community. He said we have made great progress over the past decades on race equity issues but not as much as we should have, and that much more work needs to be done.

Mr. Borrelli commented the NUARI meeting last night was very open and questions to Chief Schlittler were “spot on.” He said Chief Schlitter was not defensive, and very open and welcoming during the discussion. He commented he received emails from residents regarding the case and bias, reading from the report “there is insufficient evidence to support Mr. Henry’s allegation that he was racially profiled or stopped because of his race. Certainly, we cannot conclude by the preponderance of the evidence the officers’ unwillingness to apport Mr. Henry the benefit of doubt, the apparent failure to consider the possibility that he had the wrong guy are evidence of bias.” Mr. Borrelli said clearly there are things that can be done better, reiterating the police chief was very open about moving forward on training and all the things that are already being done and will continue to be done. He clarified that when the town asked for the report to be done, those were the questions that were asked of the Tidwell Report, which concluded that there was no racial profiling. Mr. Borrelli said he looks forward to moving forward, and that there are many positive things the chief is doing that will make a big difference so that people feel welcome and not targeted. He concluded it is the job of the Select Board to have a community where people do not feel that way, and that Chief Schlittler is the right person for the job.

Mr. Handel commented the subject is not just about policing, but of a community. He said the subject of bias is both conscious and unconscious, and every human being has unconscious bias. He said until it can be recognized and talked about, we will continue to be plagued. He concluded it is part of the work of NUARI, and for all of us, to try to come to terms with the issue. Ms. Cooley commented on next steps and future discussions on the Equal Justice Needham report.

8:20 p.m.

Adjourn:

Motion by Mr. Borrelli that the Select Board vote to adjourn the Select Board meeting of Tuesday, March 23, 2021.

Second: Mr. Bulian. Unanimously approved 5-0 by roll call vote.

A list of all documents used at this Select Board meeting is available at:

<http://www.needhamma.gov/Archive.aspx?AMID=99&Type=&ADID=>

Appendix
List of Attachments to April 2, 2021 Memo from the Assistant Town Manager/Director of Finance

- A) Issuance of Refunding Bonds – [Refunding Escrow Agreement] (16 pages)
- B) General Obligation Municipal Purpose Loan of 2021 Bond (25 pages) – the Treasurer has one for each of the twenty years.
- C) General Obligation Bond Anticipation Note (4 pages)
- D) Vote of the Select Board (3 pages)
- E) Signature, No Litigation and Official Statement for the Note (7 pages) – to view the official statement for the Note, here is the link to the Town’s web page:
<https://www.needhamma.gov/DocumentCenter/View/23408/April-15-2021-730485-Bond-Anticipation-Note?bidId=>
- F) Signature, No Litigation and Official Statement for the Bonds (8 pages) – to view the official statement for the Bonds, here is the link to the Town’s web page:
<https://www.needhamma.gov/DocumentCenter/View/23409/April-15-2021-241-million-bond-issue?bidId=>
- G) Tax Certificate relates to the Note and the Bonds (55 pages)
- H) Continuing Disclosure Certificate (7 pages)

Distributed via Email Saturday, April 3, 2021

A1

REFUNDING ESCROW AGREEMENT

between

TOWN OF NEEDHAM, MASSACHUSETTS

and

**U.S. BANK NATIONAL ASSOCIATION,
as Refunding Escrow Agent and Paying Agent**

Dated April 14, 2021

COPY

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REFUNDING ESCROW AGREEMENT

The Town of Needham, Massachusetts (the "Town"), U.S. Bank National Association, as refunding escrow agent (in such capacity, the "Refunding Escrow Agent") and, as paying agent for the 2009 Bonds, 2010 Bonds and 2011 Bonds (defined below) (in such capacity, the "Paying Agent"), enter into this Refunding Escrow Agreement (this "Agreement") dated April 14, 2021.

The Town previously issued its (i) General Obligation Municipal Purpose Loan of 2009 Bonds dated June 1, 2009 in the aggregate principal amount of \$6,842,000 (the "2009 Bonds"); (ii) General Obligation Municipal Purpose Loan of 2010 Bonds dated June 15, 2010 in the aggregate principal amount of \$4,000,000 (the "2010 Bonds"); and (iii) Obligation Municipal Purpose Loan of 2011 Bonds dated June 1, 2011 in the aggregate principal amount of \$11,750,000 (the "2011 Bonds"). Concurrently with the execution of this Agreement, the Town is issuing its \$24,075,000 General Obligation Municipal Purpose Loan of 2021 Bonds dated April 14, 2021 (the "Bonds"), proceeds of which will be used pursuant to G.L. c.44, §21A to refund on a current basis the (i) 2009 Bonds maturing on and after June 1, 2023, in the aggregate principal amount of \$1,305,000 (the "2009 Refunded Bonds"); (ii) 2010 Bonds maturing on and after December 1, 2021, in the aggregate principal amount of \$400,000 (the "2010 Refunded Bonds"); and (iii) 2011 Bonds maturing on and after October 1, 2021, in the aggregate principal amount of \$3,750,000 (the "2011 Refunded Bonds") and collectively with the 2009 Refunded Bonds and the 2010 Refunded Bonds, the "Refunded Bonds"). The 2011 Refunded Bonds are being called by the Town for redemption on May 15, 2021 (the "May Redemption Date"), and the 2009 Refunded Bonds and the 2010 Refunded Bonds are being called by the Town for redemption on June 1, 2021 (the "June Redemption Date") and together with the May Redemption Date, the "Redemption Dates").

The Town and the Refunding Escrow Agent and the Paying Agent agree as follows, in order to provide for a refunding escrow fund for the Refunded Bonds:

Section 1. An escrow fund designated the Town of Needham, Massachusetts 2021 Refunding Escrow Fund (the "Refunding Escrow Fund") is hereby established, to be held in the custody of the Refunding Escrow Agent separate and apart from all other funds of the Town or the Refunding Escrow Agent in accordance with G.L. c.44, §21A, and moneys in the amount of \$5,500,615.27 shall be irrevocably deposited in that fund as provided in this Agreement. The moneys in the Refunding Escrow Fund and any investments held as part of that fund shall be held in escrow for the benefit of the owners of the Refunded Bonds subject to the terms and conditions in this Agreement and shall be applied by the Refunding Escrow Agent solely to the payment of the principal of and interest on the Refunded Bonds as provided in this Agreement.

Section 2. The Town hereby irrevocably transfers to the Refunding Escrow Agent for the benefit of the owners of the Refunded Bonds, subject to the terms and conditions set forth in this Agreement, the sum of \$5,500,615.27, consisting of a portion of the proceeds of the Bonds and a contribution of other funds of the Town, which sum is sufficient to pay principal of and interest on the Refunded Bonds on their respective Redemption Dates. The Refunding Escrow Agent hereby acknowledges receipt of that sum and agrees to deposit that sum on this date in the Refunding Escrow Fund. The Refunding Escrow Agent shall not be responsible or liable for any

insufficiency of funds under this Agreement, except to the extent any such insufficiency results from the failure of the Refunding Escrow Agent to comply with the provisions of this Agreement.

Section 3. The Refunding Escrow Agent may invest monies in the Refunding Escrow Fund, including any income derived from the investment of such monies, in Obligations (as hereinafter defined) maturing not later than one business day prior to the May Redemption Date with respect to any Obligations allocable to payment of the Refunded 2011 Bonds, and the June Redemption Date with respect to any Obligations allocable to payment of the Refunded 2009 Bonds or the Refunded 2010 Bonds, upon the written direction of the Treasurer of the Town (the "Treasurer"), and the Town hereby represents to the Refunding Escrow Agent and the Paying Agent that any such Obligations will mature and bear interest payable in such amounts and at such times as will be sufficient to pay the principal of and interest on the applicable Refunded Bonds on their respective Redemption Dates in accordance with the terms of the applicable Bonds and this Agreement, and the Refunding Escrow Agent and Paying Agent may rely conclusively upon such representation and shall have no duty to independently verify such calculations. "Obligations" solely for purposes of this Agreement, shall mean any investment permitted under G.L. c.44, §54 and §55, copies of which are attached hereto as Exhibit A. The direction of the Treasurer to the Refunding Escrow Agent to invest monies in the Refunding Escrow Fund in an Obligation may be conclusively relied upon by the Refunding Escrow Agent as a determination that such Obligation is an investment permitted under G.L. c.44, §54 and §55, and the Refunding Escrow Agent shall be under no duty to independently make such determination. The Refunding Escrow Agent shall hold all Obligations, and any income derived from such Obligations, in the Refunding Escrow Fund and shall apply the Obligations and the proceeds thereof only for the purposes and in the manner provided in this Agreement.

Section 4. The Town hereby designates all of the 2011 Refunded Bonds for redemption on the May Redemption Date and all of the 2009 Refunded Bonds and 2010 Refunded Bonds for redemption on the June Redemption Date, each at a redemption price of 100% of the principal amount thereof plus accrued interest to their respective Redemption Dates, and directs the Paying Agent to give proper notices of such redemptions to the holders of the Refunded Bonds, substantially in the applicable form set forth in the attached Exhibits B-1 through B-3 and in accordance with the terms of the applicable Refunded Bonds. The foregoing designations and directions are irrevocable. The Paying Agent agrees to give the notices as so directed and agrees that the direction for the giving of the notices of redemption is satisfactory to it.

Section 5. The Refunding Escrow Agent shall collect on their due dates the principal of and interest on any Obligations (the "Escrow Receipts") on deposit in the Refunding Escrow Fund and shall apply all such Escrow Receipts in accordance with the provisions of this Agreement. The Refunding Escrow Agent and Paying Agent shall without further authorization or direction apply Escrow Receipts along with any other moneys in the Refunding Escrow Fund to the payment of the principal of and accrued interest on the Refunded Bonds as follows: (i) On the May Redemption Date, \$3,765,140.27 to the payment of the Refunded 2011 Bonds; and (ii) on the June Redemption Date, \$1,328,600.00 to the payment of the Refunded 2009 Bonds and \$406,875.00 to the payment of the Refunded 2010 Bonds.

Section 6. This Agreement shall terminate when the principal of and interest on the Refunded Bonds shall have been paid. Money held by the Refunding Escrow Agent in the Refunding Escrow Fund on the Redemption Date in excess of the amount remitted to the Paying Agent pursuant to Section 5 shall be paid to the Town on the June Redemption Date (or as promptly thereafter as practicable) free from the escrow created by this Agreement.

Section 7. The obligation and liability of the Refunding Escrow Agent to make the payments and transfers required by this Agreement shall be limited to the Escrow Receipts and the moneys on deposit with it pursuant to this Agreement. The Refunding Escrow Agent shall not be liable for any depreciation or loss resulting from any investment made pursuant to and in compliance with this Agreement. The Refunding Escrow Agent shall have no lien on the moneys in the Refunding Escrow Fund to secure any amount owed or to be owed to it.

Section 8. The Town agrees to pay the Refunding Escrow Agent and the Paying Agent reasonable compensation for its normal services under this Agreement as specified in the Fee Letter dated March 31, 2021 to the Town from the Refunding Escrow Agent and Paying Agent, and fees and expenses of counsel to the Refunding Escrow Agent and Paying Agent. The Refunding Escrow Agent by its execution of this Agreement agrees that the provisions of the foregoing sentence are satisfactory to it; provided, however, that this section shall not be construed to limit in any way the rights of the Refunding Escrow Agent to indemnification by the Town pursuant to Section 10.

Section 9. The Town shall refrain from purchasing or offering to purchase any of the Refunded Bonds; provided, however, that the Town may purchase Refunded Bonds and tender them to the Paying Agent for cancellation at any time after the Town and the Paying Agent shall have received an opinion of nationally recognized bond counsel selected by the Town to the effect that the purchase and tender will not cause interest on any of the Bonds to be included in gross income for federal income tax purposes.

Section 10. The Refunding Escrow Agent shall not be responsible or liable for any insufficiency of funds under this Agreement. The Refunding Escrow Agent and Paying Agent agrees to perform all the duties and obligations imposed upon it by this Agreement. The Town acknowledges and agrees that the Refunding Escrow Agent and Paying Agent, (i) shall be obligated only for the performance of its duties as specifically set forth in this Agreement; (ii) shall not be obligated to take any legal or other action hereunder that might in its judgment involve any expense or liability unless it shall have been furnished with acceptable indemnification; (iii) may rely on and shall be protected in acting or refraining from acting upon any written notice, instruction (including, without limitation, wire transfer instructions whether incorporated or provided in a separate instruction), instrument, statement, request or document furnished to it hereunder and believed by it to be genuine and to have been signed or presented by the proper person, and shall have no responsibility for determining its accuracy; (iv) may consult counsel satisfactory to it, including in-house counsel, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in accordance with the opinion of counsel; (v) shall have no obligation for the sufficiency of any Obligations; (vi) shall not be liable for any act or omission taken or suffered in good faith with respect to this Agreement, unless such act or

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omission constitutes negligence or willful misconduct on the part of the Refunding Escrow Agent and Paying Agent; (vii) shall not be under any obligation to advance any of its own funds hereunder; and (viii) whenever it shall deem it necessary or desirable that a matter be provided or established prior to taking or suffering any action hereunder, may request instruction, direction and certificates from the Town and shall be fully protected in relying on any such instruction, direction or certificate. The Town agrees to, and does hereby, hold harmless and indemnify the Refunding Escrow Agent and Paying Agent, and its directors, officers, employees and agents from and against all obligations, liabilities, claims, suits, judgments, losses, damages, costs or expenses of any kind or nature (collectively, "Losses"), including without limitation reasonable attorneys' fees, which may be imposed on, incurred by, or asserted against the Refunding Escrow Agent and Paying Agent in connection with or in any way arising out of this Agreement or the Refunding Escrow Agent and Paying Agent's performance hereunder; provided, however, that the Town shall not indemnify any of the aforesaid parties against any of the foregoing Losses arising from the negligence or willful misconduct of the Refunding Escrow Agent and Paying Agent. The foregoing indemnities and agreement to hold harmless shall survive the termination of this Agreement. Except for its obligation to pay Escrow Receipts to the Paying Agent as described in Section 5, the Refunding Escrow Agent shall not be required or obligated to distribute any other moneys or property in the Refunding Escrow Fund or take other action required hereunder sooner than two (2) business days after it has received the applicable documents required under this Agreement in good form and passage of the applicable time period provided for in this Agreement. The Refunding Escrow Agent is hereby authorized, in making or disposing of any investment, to deal with itself (in its individual capacity) or with any one or more of its affiliates, whether it or such affiliate is acting as a subagent of the Refunding Escrow Agent or for any third person or dealing as principal for its own account.

Section 11. The Town may discharge the Refunding Escrow Agent and appoint a successor Refunding Escrow Agent subject to the terms and provisions of this Agreement. Any discharge shall take effect on a date specified in a written notice to the Refunding Escrow Agent to that effect, which effective date so specified shall not be less than thirty (30) days from the date of such notice, provided that a successor Refunding Escrow Agent has been appointed. The Refunding Escrow Agent may at any time resign and be discharged of its duties and obligations by giving not less than thirty (30) days' written notice to the Town specifying the date when the resignation shall take effect. The resignation shall not take effect, however, until the Town appoints a successor Refunding Escrow Agent. Upon the effective date of such discharge or resignation the Refunding Escrow Agent shall transfer all amounts on deposit in the Refunding Escrow Fund to the successor Refunding Escrow Agent. The successor shall indicate its acceptance of the office of Refunding Escrow Agent and its agreement to be bound by the terms of this Agreement by letter sent to the Town prior to the effective date of the discharge or resignation of the prior Refunding Escrow Agent. The Town shall appoint a successor Refunding Escrow Agent within thirty (30) days of notice of discharge or resignation of the prior Refunding Escrow Agent. If no successor is appointed within forty-five (45) days after notice of such discharge or resignation, the Refunding Escrow Agent or any owner of a Refunded Bond, on behalf of itself and others similarly situated, may petition a court of competent jurisdiction for the appointment of a successor Refunding Escrow Agent. The court may appoint a successor Refunding Escrow Agent after such notice, if any, as it may deem proper or as may be required by law.

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Section 12. The rights and obligations of the parties to this Agreement shall inure to and be binding upon their respective successors and assigns.

Section 13. If any one or more of the covenants or agreements provided in this Agreement on the part of the Town or the Refunding Escrow Agent and Paying Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, that covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements and shall in no way affect the validity of the remaining provisions of this Agreement. The Town or the Refunding Escrow Agent shall give written notice as soon as practicable to any rating agency that maintains a rating on the Refunded Bonds of any covenant or agreement of this Agreement so determined to be contrary to law.

Section 14. This Agreement shall be construed and interpreted in accordance with the laws of The Commonwealth of Massachusetts (the "Commonwealth") and any suits and actions arising out of this Agreement shall be instituted in a court of competent jurisdiction in the Commonwealth.

Section 15. All notices and other communications provided for herein shall be in writing and shall be personally delivered or sent by registered or certified mail, postage prepaid, and addressed as set forth below or as to each party at such other address as shall be designated by such party in a written notice to the other party:

Town of Needham
Town Hall, 1471 Highland Avenue
Needham, Massachusetts 02492
Attn: Town Treasurer

U.S. Bank National Association
Corporate Trust Services
One Federal Street, Third Floor
Boston, Massachusetts 02110
Attn: Town of Needham, Massachusetts
2021 Refunding Escrow

Section 16. Any company into which the Refunding Escrow Agent and Paying Agent may be merged or converted or with which either may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Refunding Escrow Agent and Paying Agent may sell or transfer all or substantially all of its corporate trust business, provided such company shall be authorized by law to perform all the duties imposed upon it by this Agreement, shall be the successor to the Refunding Escrow Agent and Paying Agent, without the execution or filing of any paper or the performance of any further act.

Section 17. The Refunding Escrow Agent and Paying Agent shall not be responsible for delays or failures in performance resulting from acts beyond their control, except to the extent such delays or failures are a result of the Refunding Escrow Agent and Paying Agent's negligence. Such acts shall include but not be limited to acts of God, strikes, lockouts, riots, acts of war, epidemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters.

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Section 18. This Agreement and all documents relating thereto, including, without limitation, (a) consents, waivers and modifications which may hereafter be executed, and (b) certificates and other information previously or hereafter furnished, may be reproduced by a photographic, photostatic, microfilm, optical disk, micro-card, miniature photographic or other similar process. The parties agree that any such reproduction shall be as admissible in evidence as the original itself in any judicial or administrative proceeding, whether or not the original is in existence and whether or not such reproduction was made by a party in the regular course of business, and that any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence.

Section 19. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Refunding Escrow Agent may ask for documentation to verify its formation and existence as a legal entity. The Refunding Escrow Agent may also ask to see financial statements, licenses, identification, and authorization documents or other relevant documentation from individuals claiming authority to represent the entity.

Section 20. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original; but the counterparts together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page of the Agreement by electronic mail in a “.pdf” file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to this Agreement. Electronic or facsimile signatures on this Agreement shall be deemed original signatures for the purposes of this Agreement and all matters relating thereto, having the same legal effect as original signatures.

[Remainder of page intentionally left blank; signature page follows.]

A 8

IN WITNESS WHEREOF, the Town and the Refunding Escrow Agent and Paying Agent have caused this Agreement to be executed as an instrument under seal by their duly authorized proper officers as of the day and year first above written.

TOWN OF NEEDHAM, MASSACHUSETTS

By: _____
Treasurer

U.S. BANK NATIONAL ASSOCIATION,
as the Refunding Escrow Agent and Paying Agent,
and not individually

By: _____
Authorized Officer

COPY

EXHIBIT AG.L. c.44, §54

Trust funds, including cemetery perpetual care funds, unless otherwise provided or directed by the donor of the funds, shall be deposited in: a trust company, co-operative bank or savings bank, if the trust company or bank is organized or exists under the laws of the commonwealth or any other state or may transact business in the commonwealth and has its main office or a branch office in the commonwealth; a national bank, federal savings bank or federal savings and loan association, if the bank or association may transact business and has its main office or a branch office in the commonwealth; provided, however, that a state-chartered or federally-chartered bank shall be insured by the Federal Deposit Insurance Corporation or its successor or invested by cities and towns in participation units in a combined investment fund under section 38A of chapter 29 or in bonds or notes which are legal investments for savings banks. Cities and towns having such funds in the custody of the treasurer in an aggregate amount in excess of two hundred and fifty thousand dollars may also invest such funds in securities, other than mortgages or collateral loans, which are legal for the investment of funds of savings banks under the laws of the commonwealth; provided, that not more than fifteen per cent of any such trust funds shall be invested in bank stocks and insurance company stocks, nor shall more than one and one-half per cent of such funds be invested in the stock of any one bank or insurance company. This section shall not apply to the City of Boston.

G.L. c.44, §55

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A city, town, or district or regional school district shall not at any one time have on deposit in a bank or trust company or banking company an amount exceeding sixty per cent of the capital and surplus of such bank or trust company or banking company, unless satisfactory security is given to it by such bank or trust company or banking company for such excess. The treasurer of any city, town, district or regional school district shall not deposit funds for which he is accountable in any bank, trust company or banking company with which such treasurer is associated as an officer or employee or has been associated as an officer or employee at any time during the three years immediately preceding the date of any such deposit. For the purpose of paying the principal or interest due on any bond, note or other obligation of the city of Boston, which is payable or requested to be paid in the city of New York, the city of Boston may keep on deposit in any national bank or trust company in the city of New York a sum not exceeding in the aggregate twenty-five thousand dollars; provided, that for a period of two weeks prior to the date of any such payment or payments, said amount may be increased by a sum or sums sufficient to cover the same. A treasurer of a city, town, district or regional school district may invest or deposit the portion of revenue cash as the treasurer shall deem not required to pay expenses until the cash is available, and all or any part of the proceeds from the issue of bonds or notes, prior to their application to the payment of liabilities incurred for the purposes for which the bonds or notes were authorized in: (1) term deposits or certificates of deposit having a maturity date from date of purchase of up to 3 years; (2) trust companies, national banks, savings banks, banking companies or cooperative banks; (3) obligations issued or unconditionally guaranteed by the United States government or any agency thereof, having a maturity from date of purchase of 1 year or less; (4) United States government securities or securities of United

States government agencies purchased under an agreement with a trust company, national bank or banking company to repurchase at not less than the original purchase price of said securities on a fixed date, not to exceed 90 days; (5) shares of beneficial interest issued by money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940, as amended, operated in accordance with Section 270.2a-7 of Title 17 of the Code of Federal Regulations, that have received the highest possible rating from at least 1 nationally recognized statistical rating organization and the purchase price of shares of beneficial interest purchased pursuant to this section shall not include any commission that these companies may charge; or (6) participation units in a combined investment fund under section 38A of chapter 29; provided, however, that no temporary notes in anticipation of revenue shall be issued under section 4 as long as any revenue cash, exclusive of revenue sharing or other revenue cash the use of which is restricted to purposes other than current maintenance expenses, remains so invested.

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EXHIBIT B-1Form of
Notice of Redemption

TOWN OF NEEDHAM, MASSACHUSETTS

General Obligation Municipal Purpose Loan of 2009 Bonds
dated June 1, 2009

NOTICE IS HEREBY GIVEN for and on behalf of the Town of Needham, Massachusetts (the "Town") that the following described bonds of the Town have been called for redemption on June 1, 2021 at a redemption price of 100% of their principal amount (the "Redemption Price"):

\$1,305,000 aggregate principal amount of the Town's \$6,842,000 General Obligation Municipal Purpose Loan of 2009 Bonds dated June 1, 2009 maturing on June 1, in the years, in the principal amounts, and with CUSIP numbers as follows (collectively, the "2009 Refunded Bonds"):

<u>Year</u>	<u>Principal Amount</u>	<u>CUSIP No.</u>
2023*	\$400,000	639846 YE8
2024	200,000	639846 YF5
2025	200,000	639846 YG3
2026	200,000	639846 YH1
2027	200,000	639846 YJ7
2028	105,000	639846 YK4

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On June 1, 2021 there will become due and payable, upon each of the 2009 Refunded Bonds, the Redemption Price thereof together with interest accrued to that date and, moneys therefor having been deposited with the Paying Agent (as defined below), from and after that date interest on the 2009 Refunded Bonds shall cease to accrue. Payment of the Redemption Price of and accrued interest on the 2009 Refunded Bonds will be made upon presentation and surrender of the 2009 Refunded Bonds at the corporate trust office of U.S. Bank National Association, One Federal Street – 3rd Floor, Boston, Massachusetts 02110 or any successor paying agent (the "Paying Agent").

The CUSIP numbers stated above are included solely for the convenience of the Bondholders. The Town shall not be responsible for the selection or use of the CUSIP numbers.

The 2009 Refunded Bonds need not be endorsed or accompanied by instruments of assignment unless payment is to be made to other than the registered holder. If payment is to be

* Term bond.

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made to other than the registered holder, such 2009 Refunded Bonds must be assigned to the person to whom payment is to be made, either by an endorsement on the reverse of the 2009 Refunded Bonds, or by instrument of assignment. In either assignment method, signatures must be guaranteed by a participant in a recognized Signature Guarantee Medallion Program.

If the 2009 Refunded Bonds are endorsed by an executor, administrator, trustee, guardian, attorney, corporation or the like, at the delivery, the 2009 Refunded Bonds must be accompanied by satisfactory evidence of the authority of the person making such endorsement.

Under the provisions of applicable federal tax law, paying agents may be obligated to withhold certain amounts from payments of principal to individuals who have failed to furnish the paying agent with a valid taxpayer identification number. Bondholders who wish to avoid the application of these provisions should submit certified taxpayer identification numbers on Form W-9 when presenting their 2009 Refunded Bonds for payment.

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EXHIBIT B-2Form of
Notice of Redemption

TOWN OF NEEDHAM, MASSACHUSETTS

General Obligation Municipal Purpose Loan of 2010 Bonds
dated June 15, 2010

NOTICE IS HEREBY GIVEN for and on behalf of the Town of Needham, Massachusetts (the "Town") that the following described bonds of the Town have been called for redemption on June 1, 2021 at a redemption price of 100% of their principal amount (the "Redemption Price"):

\$400,000 aggregate principal amount of the Town's \$4,000,000 General Obligation Municipal Purpose Loan of 2010 Bonds dated June 15, 2010 maturing on December 1, in the years, in the principal amounts, and with CUSIP numbers as follows (collectively, the "2010 Refunded Bonds"):

<u>Year</u>	<u>Principal Amount</u>	<u>CUSIP No.</u>
2021	\$100,000	639846 ZU1
2022	100,000	639846 ZV9
2023	100,000	639846 ZW7
2024	100,000	639846 ZX5

On June 1, 2021 there will become due and payable, upon each of the 2010 Refunded Bonds, the Redemption Price thereof together with interest accrued to that date and, moneys therefor having been deposited with the Paying Agent (as defined below), from and after that date interest on the 2010 Refunded Bonds shall cease to accrue. Payment of the Redemption Price of and accrued interest on the 2010 Refunded Bonds will be made upon presentation and surrender of the 2010 Refunded Bonds at the corporate trust office of U.S. Bank National Association, One Federal Street – 3rd Floor, Boston, Massachusetts 02110 or any successor paying agent (the "Paying Agent").

The CUSIP numbers stated above are included solely for the convenience of the Bondholders. The Town shall not be responsible for the selection or use of the CUSIP numbers.

The 2010 Refunded Bonds need not be endorsed or accompanied by instruments of assignment unless payment is to be made to other than the registered holder. If payment is to be made to other than the registered holder, such 2010 Refunded Bonds must be assigned to the person to whom payment is to be made, either by an endorsement on the reverse of the 2010 Refunded Bonds, or by instrument of assignment. In either assignment method, signatures must be guaranteed by a participant in a recognized Signature Guarantee Medallion Program.

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If the 2010 Refunded Bonds are endorsed by an executor, administrator, trustee, guardian, attorney, corporation or the like, at the delivery, the 2010 Refunded Bonds must be accompanied by satisfactory evidence of the authority of the person making such endorsement.

Under the provisions of applicable federal tax law, paying agents may be obligated to withhold certain amounts from payments of principal to individuals who have failed to furnish the paying agent with a valid taxpayer identification number. Bondholders who wish to avoid the application of these provisions should submit certified taxpayer identification numbers on Form W-9 when presenting their 2010 Refunded Bonds for payment.

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EXHIBIT B-3Form of
Notice of Redemption**TOWN OF NEEDHAM, MASSACHUSETTS**General Obligation Municipal Purpose Loan of 2011 Bonds
dated June 1, 2011

NOTICE IS HEREBY GIVEN for and on behalf of the Town of Needham, Massachusetts (the "Town") that the following described bonds of the Town have been called for redemption on May 15, 2021 at a redemption price of 100% of their principal amount (the "Redemption Price"):

\$3,750,000 aggregate principal amount of the Town's \$11,750,000 General Obligation Municipal Purpose Loan of 2011 Bonds dated June 1, 2011 maturing on October 1, in the years, in the principal amounts, and with CUSIP numbers as follows (collectively, the "2011 Refunded Bonds"):

<u>Year</u>	<u>Principal Amount</u>	<u>CUSIP No.</u>
2021	\$475,000	639846 C28
2022	475,000	639846 C36
2023	475,000	639846 C44
2024	475,000	639846 C51
2025	475,000	639846 C69
2026	475,000	639846 C77
2027	475,000	639846 C85
2028	425,000	639846 C93

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On May 15, 2021 there will become due and payable, upon each of the 2011 Refunded Bonds, the Redemption Price thereof together with interest accrued to that date and, moneys therefor having been deposited with the Paying Agent (as defined below), from and after that date interest on the 2011 Refunded Bonds shall cease to accrue. Payment of the Redemption Price of and accrued interest on the 2011 Refunded Bonds will be made upon presentation and surrender of the 2011 Refunded Bonds at the corporate trust office of U.S. Bank National Association, One Federal Street – 3rd Floor, Boston, Massachusetts 02110 or any successor paying agent (the "Paying Agent").

The CUSIP numbers stated above are included solely for the convenience of the Bondholders. The Town shall not be responsible for the selection or use of the CUSIP numbers.

The 2011 Refunded Bonds need not be endorsed or accompanied by instruments of assignment unless payment is to be made to other than the registered holder. If payment is to be made to other than the registered holder, such 2011 Refunded Bonds must be assigned to the person to whom payment is to be made, either by an endorsement on the reverse of the 2011

Refunded Bonds, or by instrument of assignment. In either assignment method, signatures must be guaranteed by a participant in a recognized Signature Guarantee Medallion Program.

If the 2011 Refunded Bonds are endorsed by an executor, administrator, trustee, guardian, attorney, corporation or the like, at the delivery, the 2011 Refunded Bonds must be accompanied by satisfactory evidence of the authority of the person making such endorsement.

Under the provisions of applicable federal tax law, paying agents may be obligated to withhold certain amounts from payments of principal to individuals who have failed to furnish the paying agent with a valid taxpayer identification number. Bondholders who wish to avoid the application of these provisions should submit certified taxpayer identification numbers on Form W-9 when presenting their 2011 Refunded Bonds for payment.

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United States of America
The Commonwealth of Massachusetts
TOWN OF NEEDHAM
GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
«c»%	July 15, «d»	639846 «e»	April 14, 2021
PRINCIPAL AMOUNT: «f» THOUSAND DOLLARS			
REGISTERED OWNER: CEDE & CO.			
REGISTRATION DATE: APRIL 14, 2021			
REGISTRAR AND PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION			

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

The bonds are general obligations of the Town and the full faith and credit of the Town is pledged for the payment of principal of and interest on the bonds as the same shall become due and payable.

The bonds are being issued by means of a book entry system, with bond certificates immobilized at The Depository Trust Company, New York, New York ("DTC") evidencing ownership of the bonds in principal amounts of five thousand dollars (\$5,000) or integral multiples thereof, and with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC. Bond certificates are not available for distribution to the public. The principal or redemption price, if any, of and interest on this bond are payable by U.S. Bank National Association, or its successor as paying agent (the "Paying Agent") for the Town, to the Registered Owner of this bond, as nominee of DTC. Transfer of principal, redemption price, if any, and interest payments to participants of DTC is the responsibility of DTC; transfer of principal, redemption price, if any, and interest payments to beneficial owners by participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. The Town is not responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event that (a) DTC determines not to continue to act as securities depository for the bonds or (b) the Town Treasurer determines that continuation of the book entry system of evidence and transfer of ownership would adversely affect the interests of the beneficial owners of the bonds, the Town will discontinue the book entry system with DTC. If the Town fails to identify another qualified securities depository to replace DTC, the Paying Agent will authenticate and deliver replacement bonds in the form of fully registered certificates.

This bond is transferable only upon the books of the Town which shall be kept for such purpose by the Paying Agent. This bond may not be transferred or exchanged in a manner which would involve the delivery of bond certificates to the beneficial owners of bonds unless the book entry system has been discontinued by the Town in accordance with the preceding paragraph, in which case replacement bonds may be issued in accordance with law and such procedures as the Town Treasurer shall deem appropriate.

The bonds of this issue (except the bonds maturing on or before July 15, 2029 which are not subject to redemption prior to maturity) are redeemable prior to maturity on or after July 15, 2029, at the option of the Town, as a whole or in part at any time, at a price equal to the principal amount to be redeemed (without premium) plus accrued interest to the redemption date.

The bonds of this issue maturing on July 15, 2040 (the "Term Bond"), unless called for earlier redemption as provided above, shall be retired in part prior to maturity by mandatory serial redemptions in the principal amounts

specified below, at a price equal to the principal amount to be redeemed (without premium) plus accrued interest to the redemption date:

Term Bond due July 15, 2040

<u>Date</u>	<u>Principal Amount</u>
July 15, 2039	\$825,000
July 15, 2040 (maturity)	825,000

The Town may purchase all or any portion of the Term Bond from any available funds at a price not exceeding par and accrued interest. Any principal amount of the Term Bond purchased and surrendered to the Paying Agent prior to May 15 a year in which mandatory redemption is required for the Term Bond (unless previously applied as a credit against a mandatory redemption requirement) shall be credited against the principal amount required to be called and prepaid or paid on the following July 15.

In the event any bonds are called for redemption, notice will be sent by mail, or in such other manner acceptable to DTC, not more than sixty (60) days nor less than thirty (30) days prior to the redemption date to the registered owner of such bonds, as nominee of DTC. It will be the responsibility of DTC and its participants to give notice of the redemption to beneficial owners of the bonds to be redeemed. With respect to the redemption of any such bond, failure to mail notice to the registered owner of any other bond, any defect in the notice to the registered owner of any other bond, or failure by DTC and its participants to provide notice of redemption to the beneficial owners of such bond will not affect the redemption of such bond. Notice of redemption having been duly given, the bonds to be redeemed, or the portions called for redemption, will become due and payable on the redemption date at the applicable redemption price and, moneys for the redemption having been deposited with the Paying Agent, from and after the date fixed for redemption interest on such bonds, or such portions, will no longer accrue.

With respect to any bond subject to redemption, portions of the principal amount of such bond in the amount of five thousand dollars (\$5,000) or any multiple thereof may be redeemed. In the event of such a partial redemption, the identity of the beneficial owners whose beneficial interests in any such bond are to be redeemed and the amount of any such redemption shall be determined by DTC and its participants by lot in such manner as DTC and its participants shall deem appropriate. If less than all of the principal amount of any bond is to be redeemed, upon surrender of such bond to the Paying Agent there will be issued to the registered owner, without charge, a new bond for the unredeemed principal sum.

The Town hereby covenants that it will take all lawful action necessary to comply with all requirements of the Internal Revenue Code of 1986, as amended,

B4

that must be satisfied subsequent to the issuance of the bonds in order that interest on the bonds be and continue to be excluded from gross income for federal income tax purposes and it will refrain from taking any action that would cause interest on the bonds to become included in gross income for federal income tax purposes.

In connection with the offering of the bonds the Town has executed a Continuing Disclosure Certificate (as it may be amended from time to time, the "Certificate"). The Town hereby covenants to comply with the provisions of the Certificate, and reference is made to the Certificate for a description of the nature and extent of the obligations of the Town and the rights of the owners of the bonds under the Certificate. The Certificate is described in the Official Statement relating to the bonds. A copy of the Certificate is available from the Town upon request.

TOWN OF NEEDHAM,
MASSACHUSETTS

COPY

By: _____
Treasurer

Countersigned:

TR P. Laill

Matthew Bonelli

M. B. Co. Ag.

Select Board

(Town Seal)

BS

LEGAL OPINION

The following opinion is based on facts and the law existing on the date of original delivery of the bonds described therein.

LOCKE LORD LLP
111 Huntington Avenue
Boston, Massachusetts

Evelyn M. Poness, Treasurer
Town of Needham
Needham, Massachusetts

\$24,075,000
Town of Needham, Massachusetts
General Obligation Municipal Purpose Loan of 2021 Bonds
Dated April 14, 2021

We have acted as bond counsel to the Town of Needham, Massachusetts (the "Town") in connection with the issuance by the Town of the above-referenced bonds (the "Bonds"). In such capacity, we have examined the law and such certified proceedings and other papers as we have deemed necessary to render this opinion.

As to questions of fact material to our opinion we have relied upon representations and covenants of the Town contained in the certified proceedings and other certifications of public officials furnished to us, without undertaking to verify the same by independent investigation.

Based on our examination, we are of the opinion, under existing law, as follows:

1. The Bonds are valid and binding general obligations of the Town and, except to the extent they are paid from other sources, the principal of and interest on the Bonds are payable from taxes which may be levied upon all taxable property in the Town without limitation as to rate or amount, except as provided under Chapter 44, Section 20 of the General Laws, with respect to that portion of the principal and interest payments that the Town has voted to exempt from the limit imposed by Chapter 59, Section 21C of the General Laws, and subject to the limit imposed by Chapter 59, Section 21C of the General Laws with respect to that portion of the principal and interest payments that the Town has not voted to exempt from that limit.

2. Interest on the Bonds is excluded from the gross income of the owners of the Bonds for federal income tax purposes. In addition, interest on the Bonds is not a specific preference item for purposes of the federal individual alternative minimum tax. In rendering the opinions set forth in this paragraph, we have assumed compliance by the Town with all

requirements of the Internal Revenue Code of 1986, as amended that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, and continue to be, excluded from gross income for federal income tax purposes. The Town has covenanted to comply with all such requirements. Failure by the Town to comply with certain of such requirements may cause interest on the Bonds to become included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. We express no opinion regarding any other federal tax consequences arising with respect to the Bonds.

3. Interest on the Bonds is exempt from Massachusetts personal income taxes and the Bonds are exempt from Massachusetts personal property taxes. We express no opinion regarding any other Massachusetts tax consequences arising with respect to the Bonds or any tax consequences arising with respect to the Bonds under the laws of any state other than Massachusetts.

This opinion is expressed as of the date hereof, and we neither assume nor undertake any obligation to update, revise, supplement or restate this opinion to reflect any action taken or omitted, or any facts or circumstances or changes in law or in the interpretation thereof, that may hereafter arise or occur, or for any other reason.

The rights of the holders of the Bonds and the enforceability of the Bonds may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

/s/ LOCKE LORD LLP

COPY

91523399v.2

B7

R-1

\$4,180,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

COPY

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
5.00%	July 15, 2021	639846 5H3	April 14, 2021

PRINCIPAL AMOUNT: FOUR MILLION ONE HUNDRED EIGHTY THOUSAND DOLLARS

REGISTERED OWNER: CEDE & CO.

REGISTRATION DATE: APRIL 14, 2021

REGISTRAR AND
PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B8

R-2

\$1,540,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

COPY

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
5.00%	July 15, 2022	639846 5J9	April 14, 2021
PRINCIPAL AMOUNT: ONE MILLION FIVE HUNDRED FORTY THOUSAND DOLLARS			
REGISTERED OWNER: CEDE & CO.			
REGISTRATION DATE: APRIL 14, 2021			
REGISTRAR AND PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION			

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

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B9

R-3

\$1,545,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

COPY

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
5.00%	July 15, 2023	639846 5K6	April 14, 2021

PRINCIPAL AMOUNT: ONE MILLION FIVE HUNDRED FORTY-FIVE THOUSAND DOLLARS

REGISTERED OWNER: CEDE & CO.

REGISTRATION DATE: APRIL 14, 2021

REGISTRAR AND
PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B10

R-4

\$1,480,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

COPY

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
5.00%	July 15, 2024	639846 5L4	April 14, 2021

PRINCIPAL AMOUNT: ONE MILLION FOUR HUNDRED EIGHTY THOUSAND DOLLARS

REGISTERED OWNER: CEDE & CO.

REGISTRATION DATE: APRIL 14, 2021

REGISTRAR AND
PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B11

R-5

\$1,420,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

COPY

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
5.00%	July 15, 2025	639846 5M2	April 14, 2021
PRINCIPAL AMOUNT: ONE MILLION FOUR HUNDRED TWENTY THOUSAND DOLLARS			
REGISTERED OWNER: CEDE & CO.			
REGISTRATION DATE: APRIL 14, 2021			
REGISTRAR AND PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION			

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B12

R-6

\$1,425,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

COPY

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
5.00%	July 15, 2026	639846 5N0	April 14, 2021
PRINCIPAL AMOUNT: ONE MILLION FOUR HUNDRED TWENTY-FIVE THOUSAND DOLLARS			
REGISTERED OWNER: CEDE & CO.			
REGISTRATION DATE: APRIL 14, 2021			
REGISTRAR AND PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION			

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B13

R-7

\$1,335,000

United States of America
The Commonwealth of Massachusetts
TOWN OF NEEDHAM
GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
5.00%	July 15, 2027	639846 5P5	April 14, 2021

PRINCIPAL AMOUNT: ONE MILLION THREE HUNDRED THIRTY-FIVE THOUSAND DOLLARS

REGISTERED OWNER: CEDE & CO.

REGISTRATION DATE: APRIL 14, 2021

REGISTRAR AND
PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B14

R-8

\$1,200,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
5.00%	July 15, 2028	639846 5Q3	April 14, 2021
PRINCIPAL AMOUNT: ONE MILLION TWO HUNDRED THOUSAND DOLLARS			
REGISTERED OWNER: CEDE & CO.			
REGISTRATION DATE: APRIL 14, 2021			
REGISTRAR AND PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION			

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

BIS

R-9

\$830,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
5.00%	July 15, 2029	639846 5R1	April 14, 2021

PRINCIPAL AMOUNT: EIGHT HUNDRED THIRTY THOUSAND DOLLARS

REGISTERED OWNER: CEDE & CO.

REGISTRATION DATE: APRIL 14, 2021

REGISTRAR AND
PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B16

R-10

\$830,000

United States of America
The Commonwealth of Massachusetts
TOWN OF NEEDHAM
GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
3.00%	July 15, 2030	639846 5S9	April 14, 2021

PRINCIPAL AMOUNT: EIGHT HUNDRED THIRTY THOUSAND DOLLARS

REGISTERED OWNER: CEDE & CO.

REGISTRATION DATE: APRIL 14, 2021

REGISTRAR AND
PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B17

R-11

\$830,000

United States of America
The Commonwealth of Massachusetts
TOWN OF NEEDHAM
GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
3.00%	July 15, 2031	639846 5T7	April 14, 2021

PRINCIPAL AMOUNT: EIGHT HUNDRED THIRTY THOUSAND DOLLARS

REGISTERED OWNER: CEDE & CO.

REGISTRATION DATE: APRIL 14, 2021

REGISTRAR AND
PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B18

R-12

\$830,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
2.00%	July 15, 2032	639846 5U4	April 14, 2021
PRINCIPAL AMOUNT: EIGHT HUNDRED THIRTY THOUSAND DOLLARS			
REGISTERED OWNER: CEDE & CO.			
REGISTRATION DATE: APRIL 14, 2021			
REGISTRAR AND PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION			

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B19

R-13

\$830,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
2.00%	July 15, 2033	639846 5V2	April 14, 2021

PRINCIPAL AMOUNT: EIGHT HUNDRED THIRTY THOUSAND DOLLARS

REGISTERED OWNER: CEDE & CO.

REGISTRATION DATE: APRIL 14, 2021

REGISTRAR AND
PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

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B2P

R-14

\$830,000

United States of America
 The Commonwealth of Massachusetts
 TOWN OF NEEDHAM
 GENERAL OBLIGATION
 MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
2.00%	July 15, 2034	639846 5W0	April 14, 2021

PRINCIPAL AMOUNT: EIGHT HUNDRED THIRTY THOUSAND DOLLARS

REGISTERED OWNER: CEDE & CO.

REGISTRATION DATE: APRIL 14, 2021

REGISTRAR AND
PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B21

R-15

\$830,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
2.00%	July 15, 2035	639846 5X8	April 14, 2021
PRINCIPAL AMOUNT: EIGHT HUNDRED THIRTY THOUSAND DOLLARS			
REGISTERED OWNER: CEDE & CO.			
REGISTRATION DATE: APRIL 14, 2021			
REGISTRAR AND PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION			

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B 22

R-16

\$830,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
2.00%	July 15, 2036	639846 5Y6	April 14, 2021

PRINCIPAL AMOUNT: EIGHT HUNDRED THIRTY THOUSAND DOLLARS

REGISTERED OWNER: CEDE & CO.

REGISTRATION DATE: APRIL 14, 2021

REGISTRAR AND
PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B23

R-17

\$830,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
2.00%	July 15, 2037	639846 5Z3	April 14, 2021
PRINCIPAL AMOUNT:		EIGHT HUNDRED THIRTY THOUSAND DOLLARS	
REGISTERED OWNER:		CEDE & CO.	
REGISTRATION DATE:		APRIL 14, 2021	
REGISTRAR AND PAYING AGENT:		U.S. BANK NATIONAL ASSOCIATION	

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B2Y

R-18

\$830,000

United States of America
The Commonwealth of Massachusetts
TOWN OF NEEDHAM
GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
2.00%	July 15, 2038	639846 6A7	April 14, 2021

PRINCIPAL AMOUNT: EIGHT HUNDRED THIRTY THOUSAND DOLLARS

REGISTERED OWNER: CEDE & CO.

REGISTRATION DATE: APRIL 14, 2021

REGISTRAR AND
PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

B25

R-19

\$1,650,000

United States of America

The Commonwealth of Massachusetts

TOWN OF NEEDHAM

GENERAL OBLIGATION
MUNICIPAL PURPOSE LOAN OF 2021 BOND

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Original Issue Date</u>
2.00%	July 15, 2040	639846 6C3	April 14, 2021
PRINCIPAL AMOUNT: ONE MILLION SIX HUNDRED FIFTY THOUSAND DOLLARS			
REGISTERED OWNER: CEDE & CO.			
REGISTRATION DATE: APRIL 14, 2021			
REGISTRAR AND PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION			

The Town of Needham, Massachusetts (the "Town"), for value received, promises to pay to the Registered Owner of this bond or registered assigns the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date unless this bond is called for earlier redemption, upon presentation and surrender hereof, with interest (calculated on the basis of a 360-day year of twelve 30-day months) at the Interest Rate per annum, payable on July 15, 2021 and semiannually thereafter on January 15 and July 15 of each year (each, an "Interest Payment Date") until the Principal Amount is paid or has been duly provided for. This bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the Original Issue Date. The record date for the payment of interest on this Bond shall be the last business day of the month preceding an interest payment date.

This bond is one of an issue of \$24,075,000 aggregate principal amount issued by the Town pursuant to Chapter 44 of the General Laws as amended for building design and construction, infrastructure and refunding purposes. The bonds are issuable only in fully registered form in the denomination of five thousand dollars (\$5,000) or any integral multiple thereof.

C1

Registered
Number 1Registered
\$730,485

United States of America
The Commonwealth of Massachusetts
TOWN OF NEEDHAM

GENERAL OBLIGATION
BOND ANTICIPATION NOTE
(Municipal Purpose Loan of 2021)

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Registration and Original Issue Date</u>
0.50%	June 15, 2021	April 15, 2021

PRINCIPAL AMOUNT: SEVEN HUNDRED THIRTY THOUSAND FOUR
HUNDRED EIGHTY-FIVE DOLLARS

REGISTERED OWNER: CENTURY BANK AND TRUST COMPANY

REGISTRAR AND
PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION

The Town of Needham, Massachusetts (the "Town") for value received, promises to pay to the Registered Owner of this note or registered assigns the Principal Amount specified above in lawful money of the United States of America on the Maturity Date upon presentation and surrender hereof, with interest (calculated on the basis of a 30-day month and a 360-day year) at the Interest Rate per annum, payable on the Maturity Date. This note will bear interest from the Original Issue Date.

This note certificate is the only instrument representing an issue of \$730,485 aggregate principal amount of notes issued by the Town pursuant to Chapter 44 of the General Laws as amended in anticipation of bonds authorized for recreational facility, school, building construction, public works, water, wastewater and property improvement purposes.

This note is a general obligation of the Town and the full faith and credit of the Town is pledged for the payment of principal of and interest on the note as the same shall become due.

C2

The principal of and interest on this note are payable by U.S. Bank National Association, or its successor as paying agent (the "Paying Agent") for the Town, in immediately available funds to the Registered Owner of this note.

This note is transferable only upon the registration books kept by the Paying Agent as registrar.

The Town hereby covenants that it will take all lawful action necessary to comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of this note in order that interest on this note be and continue to be excluded from gross income for federal income tax purposes and it will refrain from taking any action that would cause interest on this note to become included in gross income for federal income tax purposes.

TOWN OF NEEDHAM,
MASSACHUSETTS

By: _____
Treasurer

Countersigned:

TRC P. Laill

Matthew Bonelli

Mr. Scott

Select Board

(Town Seal)

COPY

C3

LEGAL OPINION

The following opinion is based on facts and the law existing on the date of original delivery of the note described therein.

LOCKE LORD LLP
111 Huntington Avenue
Boston, Massachusetts

Evelyn M. Poness, Treasurer
Town of Needham
Needham, Massachusetts

\$730,485
Town of Needham, Massachusetts
General Obligation Bond Anticipation Note

We have acted as bond counsel to the Town of Needham, Massachusetts (the "Town") in connection with the issuance by the Town of the above-referenced note (the "Note") dated April 15, 2021 and payable June 15, 2021. In such capacity, we have examined the law and such certified proceedings and other papers as we have deemed necessary to render this opinion.

As to questions of fact material to our opinion we have relied upon representations and covenants of the Town contained in the certified proceedings and other certifications of public officials furnished to us, without undertaking to verify the same by independent investigation.

Based on our examination, we are of the opinion, under existing law, as follows:

1. The Note is a valid and binding general obligation of the Town and, except to the extent it is paid from the proceeds of the bonds in anticipation of which it is issued or from any other available moneys, the principal of and interest on the Note are payable from taxes which may be levied upon all taxable property in the Town, subject to the limit imposed by Chapter 59, Section 21C of the General Laws.
2. Interest on the Note is excluded from the gross income of the owners of the Note for federal income tax purposes. In addition, interest on the Note is not a specific preference item for purposes of the federal individual alternative minimum tax. In rendering the opinions set forth in this paragraph, we have assumed compliance by the Town with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of the Note in order that interest thereon be, and continue to be, excluded from gross income for federal income tax purposes. The Town has covenanted to comply with all such requirements. Failure by the Town to comply with certain of such requirements may cause interest on the Note to become included in gross income for federal income tax purposes.

C4

retroactive to the date of issuance of the Note. We express no opinion regarding any other federal tax consequences arising with respect to the Note.

3. Interest on the Note is exempt from Massachusetts personal income taxes and the Note is exempt from Massachusetts personal property taxes. We express no opinion regarding any other Massachusetts tax consequences arising with respect to the Note or any tax consequences arising with respect to the Note under the laws of any state other than Massachusetts.

This opinion is expressed as of the date hereof, and we neither assume nor undertake any obligation to update, revise, supplement or restate this opinion to reflect any action taken or omitted, or any facts or circumstances or changes in law or in the interpretation thereof, that may hereafter arise or occur, or for any other reason.

The rights of the holder of the Note and the enforceability of the Note may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

/s/ LOCKE LORD LLP

91517133v.2

COPY

VOTE OF THE SELECT BOARD

I, the Clerk of the Select Board of the Town of Needham, Massachusetts (the "Town"), certify that at a meeting of the board held April 6, 2021, of which meeting all members of the board were duly notified and at which a quorum was present, the following votes were unanimously passed, all of which appear upon the official record of the board in my custody:

Voted: that in order to reduce interest costs, the Treasurer is authorized to issue refunding bonds, at one time or from time to time, pursuant to Chapter 44, Section 21A of the General Laws, or pursuant to any other enabling authority, to refund all or a portion of the Town's (i) General Obligation Municipal Purpose Loan of 2009 Bonds dated June 1, 2009 maturing on June 1 in the years 2023 through 2028 (inclusive), (ii) General Obligation Municipal Purpose Loan of 2010 Bonds dated June 15, 2010 maturing on December 1 in the years 2021 through 2024 (inclusive), and (iii) General Obligation Municipal Purpose Loan of 2011 Bonds dated June 1, 2011 maturing on October 1 in the years 2021 through 2028 (inclusive) (collectively, the "Refunded Bonds") and that the proceeds of any refunding bonds issued pursuant to this vote shall be used to pay the principal, redemption premium, if any, and interest on the Refunded Bonds and costs of issuance of the refunding bonds.

Further Voted: that the sale of the \$24,075,000 General Obligation Municipal Purpose Loan of 2021 Bonds of the Town dated April 14, 2021 (the "Bonds"), to Fidelity Capital Markets, a division of National Financial Services LLC at the price of \$26,463,152.81 and accrued interest, if any, is hereby approved and confirmed. The Bonds shall be payable on July 15 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2021	\$4,180,000	5.00%	2031	\$830,000	3.00%
2022	1,540,000	5.00	2032	830,000	2.00
2023	1,545,000	5.00	2033	830,000	2.00
2024	1,480,000	5.00	2034	830,000	2.00
2025	1,420,000	5.00	2035	830,000	2.00
2026	1,425,000	5.00	2036	830,000	2.00
2027	1,335,000	5.00	2037	830,000	2.00
2028	1,200,000	5.00	2038	830,000	2.00
2029	830,000	5.00	2040	1,650,000	2.00
2030	830,000	3.00			

Further Voted: that the Bonds maturing on July 15, 2040 (the "Term Bond") shall be subject to mandatory redemption or mature as follows:

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Term Bond due July 15, 2040

<u>Year</u>	<u>Amount</u>
2039	\$825,000
2040 (maturity)	\$825,000

Further Voted: to approve the sale of a \$730,485 0.50 percent General Obligation Bond Anticipation Note of the Town dated April 15, 2021, and payable June 15, 2021 (the "Note"), to Century Bank and Trust Company at par and accrued interest, if any.

Further Voted: that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated March 23, 2021, and a final Official Statement dated March 30, 2021 (the "Official Statement"), each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that in connection with the marketing and sale of the Note, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated March 23, 2021, and a final Official Statement dated March 30, 2021, each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that the Bonds shall be subject to redemption, at the option of the Town, upon such terms and conditions as are set forth in the Official Statement.

Further Voted: to authorize the execution and delivery of a Refunding Escrow Agreement to be dated April 14, 2021, between the Town and U.S. Bank National Association, as Refunding Escrow Agent.

Further Voted: that the Town Treasurer and the Select Board be, and hereby are, authorized to execute and deliver continuing disclosure undertaking in compliance with SEC Rule 15c2-12 in such form as may be approved by bond counsel to the Town, which undertaking shall be incorporated by reference in the Bonds for the benefit of the holders of the Bonds from time to time.

Further Voted: that we authorize and direct the Town Treasurer to establish post issuance federal tax compliance procedures and continuing disclosure procedures in such forms as the Town Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds and Note and to comply with relevant securities laws.

Further Voted: that any certificates or documents relating to the Bonds and the Note (collectively, the "Documents"), which Documents have been provided to us by email, may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document; delivery of an executed counterpart of a signature page to a Document by electronic mail in a ".pdf" file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to such Document; and electronic signatures on any

of the Documents shall be deemed original signatures for the purposes of the Documents and all matters relating thereto, having the same legal effect as original signatures.

Further Voted: that each member of the Select Board, the Town Clerk and the Town Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing votes.

I further certify that the votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that a notice stating the place, date, time and agenda for the meeting (which agenda included the adoption of the above votes) was filed with the Town Clerk and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal building that the office of the Town Clerk is located or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b), at least 48 hours, not including Saturdays, Sundays and legal holidays, prior to the time of the meeting and remained so posted at the time of the meeting, that no deliberations or decision in connection with the sale of the Bonds or the Note were taken in executive session, all in accordance with G.L. c.30A, §§18-25, as amended, further suspended, supplemented or modified by the Executive Order of the Governor of The Commonwealth of Massachusetts Suspending Certain Provisions of the Open Meeting Law, Chapter 30A, §20 dated March 12, 2020.

Dated: April 6, 2021


Clerk of the Select Board

91511011v.3

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CJD/MHM 04/01/21

(Please Note: The following statements are an essential part of the permanent record. Read them carefully before signing this certificate. Advise Locke Lord LLP of any inaccuracy.)

Town of Needham, Massachusetts
\$730,485 General Obligation Bond Anticipation Notes
dated April 15, 2021

COPY

SIGNATURE, NO LITIGATION AND OFFICIAL STATEMENT CERTIFICATE

A. Certificate of Authorized Officers. We, the Treasurer and the Select Board of the Town of Needham, Massachusetts (the “Town”), certify that we have signed the \$730,485 0.50 percent General Obligation Bond Anticipation Notes (the “Notes”) of the Town dated April 15, 2021 and payable June 15, 2021. The Notes are issued in the form of a single Note certificate for the full principal amount, registered in the name of “Century Bank and Trust Company.” The Note certificate bears the Town seal which is also affixed to this certificate.

We, the Select Board of the Town, certify that we have authorized the use of any facsimiles of our signatures that may be printed on the Note.

We, the said officers, also certify as follows:

1. Authority. The Notes are issued in the respective amounts set forth below in anticipation of the sale of bonds authorized pursuant to the following statutes and votes of the Town and a vote of the Select Board duly adopted on April 6, 2021:

- (a) \$350,000 - \$4,500,000 Water Main Bonds under G.L. c.44, §8(5) and a vote of the Town passed on May 6, 2019 (Article 41);
- (b) \$90,000 - \$2,918,000 Memorial Park Fieldhouse Construction Bonds under G.L. c.44, §7(1) and a vote of the Town passed on May 9, 2018 (Article 30);
- (c) \$84,000 - \$11,125,000 High School Reconstruction and Expansion Bonds under G.L. c.44, §7(1) and a vote of the Town passed on October 2, 2017 (Article 11);
- (d) \$50,000 - \$3,503,000 Public Works Storage Facility Design and Construction Bonds under G.L. c.44, §7(1) and a vote of the Town passed on May 14, 2018 (Article 35);
- (e) \$50,000 - \$645,000 RTS Property Repair Bonds under G.L. c.44, §7(1) and a vote of the Town passed on May 7, 2018 (Article 37);

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- (f) \$35,735 - \$1,300,000 Water Main Bonds under G.L. c.44, §8(5) and a vote of the Town passed on May 1, 2017 (Article 51);
- (g) \$20,000 - \$11,000,000 Rosemary Recreation Complex Construction Bonds under G.L. c.44, §7(1) and c.44B and a vote of the Town passed on May 8, 2017 (Article 33);
- (h) \$16,700 - \$676,700 School Remodeling Bonds under G.L. c.44, §7(1) and a vote of the Town passed on June 8, 2020 (Article 23);
- (i) \$12,000 - \$635,000 Water System Rehabilitation Bonds under G.L. c.44, §8 and a vote of the Town passed on May 11, 2015 (Article 47);
- (j) \$9,500 - \$950,000 Needham High School Engineering and Design Bonds under G.L. c.44, §7(7) and a vote of the Town passed on May 10, 2017 (Article 43);
- (k) \$7,550 - \$600,000 Sewer Pump Station Bonds under G.L. c.44, §8(14) and a vote of the Town passed on May 10, 2017 (Article 48); and
- (l) \$5,000 - \$250,000 Infrastructure Bonds under G.L. c.44, §7(1) and a vote of the Town passed on May 9, 2018 (Article 34).

2. Description and Purpose of Notes. The Town is issuing and delivering the Notes simultaneously with the delivery of this certificate. The following amounts of the issue are for the following purposes:

<u>Amount</u>	<u>Purpose</u>
(a) \$350,000	- improvements to the Water Distribution System;
(b) \$90,000	- construction of the Memorial Park Fieldhouse;
(c) \$84,000	- reconstruction and expansion of the Needham High School;
(d) \$50,000	- design and construction of the Public Works Storage Facility;
(e) \$50,000	- repairs to RTS Property;
(f) \$35,735	- improvements to the Water Distribution System;
(g) \$20,000	- design, engineering and construction of the Rosemary Recreation Complex;
(h) \$16,700	- upgrades to the Mitchell School restroom;
(i) \$12,000	- Water System Rehabilitation program;

- (j) \$9,500 - design and engineering for the expansion of Needham High School;
- (k) \$7,550 - improvements to Sewer Pump Station; and
- (l) \$5,000 - improvements and repairs to the Town's infrastructure, including but not limited to roads, bridges, sidewalks, intersections, drains brooks and culverts.

3. Other Debt; Other Funds. No other debt has been incurred under those votes and no other funds have been applied to project costs to reduce the borrowing authority under such votes except as follows:

- (a) none;
- (b) \$1,670,000 proceeds of bonds dated October 1, 2019; \$680,000 notes paid with revenue funds of the Town on October 1, 2019; and \$440,000 proceeds of bonds dated June 25, 2020;
- (c) \$6,500,000 proceeds of bonds dated July 31, 2018; \$450,000 notes paid with revenue funds of the Town on August 1, 2018; \$4,004,000 proceeds of bonds dated October 1, 2019; and \$87,000 proceeds of bonds dated June 25, 2020;
- (d) \$1,025,000 proceeds of bonds dated June 25, 2020; and \$75,000 proceeds of the 2021 Bonds (defined below);
- (e) \$60,000 proceeds of bonds dated June 25, 2020;
- (f) \$1,131,255 Massachusetts Water Resources Authority ("MWRA") bond dated June 11, 2018; \$68,000 notes paid with revenue funds of the Town on June 27, 2019; \$65,000 notes paid with revenue funds of the Town on October 1, 2019;
- (g) \$4,000,000 proceeds of bonds dated July 31, 2018; \$2,260,000 proceeds of bonds dated July 31, 2018; \$740,000 notes paid with revenue funds of the Town on August 1, 2018; \$3,581,000 proceeds of bonds dated October 1, 2019 and \$304,000 notes paid with revenue funds of the Town on October 1, 2019; and \$7,500 proceeds of bonds dated June 25, 2020;
- (h) none;
- (i) \$50,000 notes paid with revenue funds of the Town on June 30, 2016; \$260,000 proceeds of bonds dated January 17, 2017; \$18,000 notes paid with revenue funds of the Town on June 15, 2017; and \$295,000 notes paid with revenue funds of the Town on October 1, 2019;
- (j) \$140,000 notes paid with revenue funds of the Town on June 28, 2018; \$760,000 notes paid with revenue funds of the Town on August 1, 2018; \$25,000 notes paid with revenue funds of the Town on October 1, 2019; and \$15,500 proceeds of bonds dated

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June 25, 2020;

- (k) \$179,547.50 MWRA bond dated June 11, 2018; and \$146,902.50 MWRA grant received June 14, 2018; \$220,000 notes paid with revenue funds of the Town on June 27, 2019; and \$46,000 proceeds of bonds dated June 25, 2020; and
- (l) \$95,000 proceeds of bonds dated June 25, 2020; and \$150,000 proceeds of the 2021 Bonds (defined below).

4. Consolidated Issue. The Notes constitute a consolidated issue for purposes of G.L. c.44, §16.

5. Approval of Sale. We approve the sale of the Notes to Century Bank and Trust Company (the "Purchaser") at par and accrued interest, if any.

B. Delivery and Receipt. I, the Treasurer, further certify that the Notes were delivered on this date and that the full purchase price including accrued interest for the period, if any, from the date of the Notes to this date was received from the Purchaser on or before this date.

C. Certification Regarding Official Statement. I, the Treasurer, certify as follows:

(a) I have reviewed the Preliminary Official Statement dated March 23, 2021 (the "Preliminary Official Statement") and the Official Statement dated March 30, 2021 (the "Official Statement") relating to the sale of the Notes.

(b) To the best of my knowledge and belief, the Preliminary Official Statement did not, as of its date and as of the date of sale of the Notes, and the Official Statement (excluding the price or yield on the cover page, as to which no view is expressed) did not as of its date and does not as of this date (which is the date of delivery of the Notes), contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(c) Since the date of the Official Statement there has been no material adverse change in the financial condition or affairs of the Town except as set forth in or contemplated by the Official Statement.

D. Debt Limit. I, the Treasurer, certify that at the time of their authorization, the Notes and the bonds in anticipation of which they are issued were and on the date hereof are within every applicable debt and other limit prescribed by law or otherwise.

E. Certificate of Town Clerk. I, the Town Clerk, certify as follows:

(a) Signatures and Incumbency. The signatures of the Treasurer, the Select Board and the Town Accountant as appearing below are the genuine manual, electronic or facsimile signatures of the persons who executed the Notes and who held those offices when the Notes were signed and when the Notes were delivered.

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(b) Open Meeting Law. Except for the town meetings called pursuant to G.L. c.39, §10, all proceedings essential to the issue of the Notes and the authorization of the bonds and deliberations of a quorum relating thereto have been taken at a meeting or meetings open to the public; notice of each such meeting was filed in my office and publicly posted in the time and manner set forth in the General Laws, as amended, in effect at the time of each such meeting (Chapter 39, §23B for proceedings occurring prior to July 1, 2010 and Chapter 30A, §§18-25 for proceedings occurring on or after July 1, 2010) and as further suspended, supplemented, amended or modified by the Executive Order of the Governor of The Commonwealth of Massachusetts Suspending Certain Provisions of the Open Meeting Law, Chapter 30A, §20 dated March 12, 2020 (the "Executive Order"), or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b); no deliberations, decision or vote in connection with the Notes or bonds were taken in executive session and no vote was taken by secret ballot; and the official record of each such meeting was made available to the public and remains available to the public as set forth in G.L. c.39, §23B or c.30A, §§18-25, as further suspended, supplemented, amended or modified by the Executive Order, as applicable.

(c) Proceedings. No proceeding essential to the issue of the Notes or bonds has been repealed or amended except as stated in paragraph (1) above and no proceedings have been taken relating to the Notes or bonds other than those certified to Locke Lord LLP.

(d) Bylaws. The bylaws described below are the only bylaws or standing votes of the Town affecting the authorization, sale or issue of the Notes or bonds, including the calling and conduct of town meetings, or the use of assessments or other charges imposed to pay for any project financed by the Notes, and there has been no change therein affecting those matters in any way except as may be indicated below:

Town of Needham, General By-Laws July 2019 Compilation, as certified to Locke Lord LLP.

(e) Home Rule. The Town has not further amended its home rule charter enacted pursuant to Chapter 403 of the Acts of 1971, as amended by Chapter 9 of the Acts of 1975, Chapter 217 of the Acts of 1995, Chapter 202 of the Acts of 2001, Chapter 176 of the Acts of 2004, Chapter 114 of the Acts of 2015, and Chapter 341 of the Acts of 2018, as certified to Locke Lord LLP, and the Town has not amended or repealed any special law relating to the Town through the use of home rule procedures except by adoption of the charter.

(f) No Referendum. No petition for a referendum has been filed with respect to any of the proceedings essential to the issue of the Notes or the bonds.

(g) Development Districts. The Town has not established any development districts pursuant to G.L. c.40Q.

EL

F. Sewer Enterprise Fund. I, the Town Accountant, certify to the Treasurer that rates and charges have been set at a sufficient level to cover the estimated operating expenses and debt service related to the Sewer Enterprise Fund including the debt service relating to the Notes.

G. Tax Certificate. We, the Treasurer and the Select Board of the Town certify that the certifications, covenants, warranties and representations made in the Tax Certificate dated April 14, 2021 relating to the Notes and the Town's \$24,075,000 General Obligation Municipal Purpose Loan of 2021 Bonds dated April 14, 2021 (the "2021 Bonds") are true and correct as of the date hereof as if made on the date hereof.

H. Execution of Counterparts and Delivery by Electronic Means. This certificate, as well as any other certificates or documents relating to the Notes (collectively, the "Documents"), may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document. Delivery of an executed counterpart of a signature page to a Document by electronic mail in a ".pdf" file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to such Document. Electronic signatures on any of the Documents shall be deemed original signatures for the purposes of the Documents and all matters relating thereto, having the same legal effect as original signatures.

[Remainder of page intentionally left blank; signature page follows.]

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I. No Litigation; No Financial Interest. All of the undersigned certify that there has been no litigation affecting the validity of the Notes or bonds or the power of the Town to levy and collect taxes to pay them; that none is pending or to our knowledge threatened; that neither the corporate existence nor boundaries of the Town nor the title of any of us to our respective offices is being contested; and that none of us and, to the best of our knowledge, no other official of the Town has any direct or indirect financial interest in or relationship with the Purchaser.

Date: April 15, 2021
(Date of delivery of and
payment for the Notes)

RC Plavil

Matthew Bonelli

Treasurer

M. Scosia

Town Accountant

Town Clerk

Select Board

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(Town Seal)

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CJD/MHM 04/01/21

(Please Note: The following statements are an essential part of the permanent bond record. Read them carefully before signing this certificate. Advise Locke Lord LLP of any inaccuracy.)

Town of Needham, Massachusetts

\$24,075,000

General Obligation Municipal Purpose Loan of 2021 Bonds
dated April 14, 2021

SIGNATURE, NO LITIGATION AND OFFICIAL STATEMENT CERTIFICATE

A. Certificate of Authorized Officers. We, the Select Board and the Treasurer of the Town of Needham, Massachusetts (the "Town"), certify that we have signed each of the \$24,075,000 General Obligation Municipal Purpose Loan of 2021 Bonds (the "Bonds") of the Town dated April 14, 2021, payable July 15 of the years and in the principal amounts, and bearing interest at the respective rates as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2021	\$4,180,000	5.00%	2031	\$830,000	3.00%
2022	1,540,000	5.00	2032	830,000	2.00
2023	1,545,000	5.00	2033	830,000	2.00
2024	1,480,000	5.00	2034	830,000	2.00
2025	1,420,000	5.00	2035	830,000	2.00
2026	1,425,000	5.00	2036	830,000	2.00
2027	1,335,000	5.00	2037	830,000	2.00
2028	1,200,000	5.00	2038	830,000	2.00
2029	830,000	5.00	2040	1,650,000	2.00
2030	830,000	3.00			

The Bonds maturing on July 15, 2040 (the "Term Bond") shall be subject to mandatory redemption or mature as follows:

Term Bond due July 15, 2040

<u>Year</u>	<u>Amount</u>
2039	\$825,000
2040 (maturity)	825,000

The Bonds shall be subject to redemption, at the option of the Town, upon such terms and conditions as are set forth in the Official Statement prepared in connection with the Bonds dated March 30, 2021 (the "Official Statement").

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A book entry system is being used to evidence ownership and transfer of the Bonds on the records of The Depository Trust Company ("DTC"). The Bonds are registered in the name of "CEDE & CO." as nominee for DTC and immobilized in the custody of DTC. All of the Bonds are similar in form and similarly executed, and each Bond bears (either by impression or in facsimile) the Town seal, which is also affixed to this certificate.

We, the Select Board of the Town, certify that we have authorized the use of any facsimiles of our signatures that may be printed on the Bonds.

We, the said officers, also certify as follows:

1. Authority. The Bonds¹ are issued pursuant to a vote of the Select Board adopted at a meeting duly called and held on April 6, 2021 and the following statutes and votes of the Town:

- (a) \$19,160,000 - \$66,245,000 Public Safety Building and Fire Station #2 Design and Construction Bonds under G.L. c.44, §7(1) and a vote of the Town passed October 10, 2018 (Article 10), excluded from the limitations of Proposition 2 ½, so-called, on November 6, 2018 (Question 4);
- (b) \$4,668,000 - Refunding Bonds under G.L. c.44, §21A;
- (c) \$140,000 - \$250,000 Infrastructure Bonds under G.L. c.44, §7(1) and a vote of the Town passed May 9, 2018 (Article 34);
- (d) \$75,000 - \$3,503,000 Public Works Storage Facility Design and Construction Bonds under G.L. c.44, §7(1) and a vote of the Town passed May 14, 2018 (Article 35); and
- (e) \$32,000 - \$3,750,000 Public Safety Building and Fire Station Reconstruction Bonds under G.L. c.44, §7(1) and/or §7(7) and a vote of the Town passed October 2, 2017 (Article 10), excluded from the limitations of Proposition 2 ½, so-called, on November 6, 2018 (Question 4).

2. Description and Purpose of Bonds. The Town is issuing and delivering the Bonds simultaneously with the delivery of this certificate. The following amounts of the issue are for the following purposes:

¹See Paragraph A(2) below for the amount of bond premium which will be applied to reduce the borrowing authority under certain of the town meeting votes.

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<u>Principal</u>	<u>Premium²</u>	<u>Total Amount of Proceeds</u>	<u>Purpose</u>
\$19,160,000	\$1,583,000	\$20,743,000	Engineering and design services for the reconstructing and/or constructing of the Public Safety Building and Fire Station #2 and for the costs of reconstructing and/or constructing each of such facilities, including the costs of temporary relocation;
\$4,668,000	\$669,038.89	\$5,337,038.89	Current refunding of the Town's (i) General Obligation Municipal Purpose Loan of 2009 Bonds dated June 1, 2009, maturing on and after June 1, 2023 in the aggregate principal amount of \$1,305,000 (the "2009 Bonds"), which financed and refinanced a certain high school construction and reconstruction project; (ii) General Obligation Municipal Purpose Loan of 2010 Bonds dated June 15, 2010, maturing on and after December 1, 2021 in the aggregate principal amount of \$400,000 (the "2010 Bonds"), which financed certain water and administration building projects, or which only the administration building is being refinanced with the Bonds; and (iii) General Obligation Municipal Purpose Loan of 2011 Bonds dated June 1, 2011, maturing on and after October 1, 2021 in the aggregate principal amount of \$3,750,000 (the "2011 Bonds"), which financed certain town hall and Newman School projects;

² \$1,593,000.00 of the net premium received by the Town in connection with the sale of the Bonds has been allocated to certain project costs pursuant to G.L. c.44, §20, as amended, and the amount authorized to be borrowed for each project has been reduced accordingly. The remaining unallocated net premium on the Bonds in the amount of \$4,978.92 will be appropriated by town meeting for eligible capital projects at a later date.

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\$140,000	\$10,000	\$150,000	Improvements and repairs to the Town's infrastructure including but not limited to roads, bridges, sidewalks, intersections, drains, brooks and culverts;
\$75,000	\$0	\$75,000	Design and construction of the Public Works Storage Facility; and
\$32,000	\$0	\$32,000	Engineering and design for the reconstruction of the Public Safety Building and Fire Station #2.

3. Other Debts. No other debt has been incurred under those votes of the Town except for the following bonds and bond anticipation notes:

- (a) \$12,000,000 proceeds of bonds dated October 1, 2019; \$20,000,000 proceeds of bonds dated June 25, 2020; and \$1,600,000 notes dated December 18, 2020 and payable April 15, 2021, which will be paid on such date with revenue funds of the Town;
- (b) none;
- (c) \$95,000 proceeds of bonds dated June 25 2020; and \$5,000 notes to be dated April 15, 2021 and payable June 15, 2021;
- (d) \$1,025,000 proceeds of bonds dated June 25, 2020; and \$50,000 notes to be dated April 15, 2021 and payable June 15, 2021; and
- (e) \$1,500,000 notes which were paid with revenue funds of the Town on July 15, 2019; \$1,540,000 proceeds of bonds dated October 1, 2019 (and notes in anticipation thereof); \$460,000 notes which were paid with revenue funds of the Town on October 1, 2019; and \$218,000 proceeds of bonds dated June 25, 2020.

4. Maturity Schedule. The Bonds constitute a consolidated issue for purposes of G.L. c.44, §16 of the General Laws. Each component of the Bonds matures at such times and in such amounts as set forth in Appendix A attached hereto.

5. Approval of Sale. We approve the sale of the Bonds to Fidelity Capital Markets, a division of National Financial Services LLC (the "Purchaser") at par and accrued interest, if any, plus a premium of \$2,388,152.81.

6. Refunding Trust. I, the Treasurer, covenant and certify that proceeds of the Bonds, and other moneys now available or to become available to the Town, sufficient to provide for the payment of the principal of and interest on the 2011 Bonds on May 15, 2021, and to provide for the payment of the principal of and interest on the 2009 Bonds and the 2010 Bonds

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on June 1, 2021, will be held in a separate fund and in trust solely for the payment of such principal and interest and shall be invested pursuant to G.L. c.44, §55, provided that any such investment allocable to payment of the 2011 Bonds shall not mature after May 14, 2021, and any such investment allocable to payment of the 2009 Bonds or the 2010 Bonds shall not mature after May 31, 2021.

7. Present Value Savings. In reliance on the Certificate of the Municipal Advisor dated the date hereof from Hilltop Securities Inc., as municipal advisor to the Town, the net present value savings to the Town as a result of refunding the refunded bonds is at least \$134,743.77 with respect to the 2009 Bonds, \$18,776.81 with respect to the 2010 Bonds and \$376,446.58 with respect to the 2011 Bonds.

B. Delivery and Receipt. I, the Treasurer, certify that the Bonds were delivered on this date and that the full purchase price including accrued interest for the period, if any, from the date of the Bonds to this date was received from the Purchaser on this date.

C. Certificate as to Official Statement. I, the Town Treasurer, certify as follows:

(a) I have reviewed the Preliminary Official Statement dated March 23, 2021 (the "Preliminary Official Statement") and the Official Statement relating to the sale of the Bonds.

(b) To the best of my knowledge and belief, the Preliminary Official Statement (excluding Appendices B and C, as to which no view is expressed) did not, as of its date and as of the date of sale of the Bonds, and the Official Statement (excluding the prices or yields on the cover page, and Appendices B and C, as to which no view is expressed) did not as of its date and does not as of this date (which is the date of delivery of the Bonds), contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

(c) Since the date of the Official Statement there has been no material adverse change in the financial condition or affairs of the Town except as set forth in or contemplated by the Official Statement.

D. Debt Limit. I, the Treasurer, certify that at the time of their authorization, the Bonds were, and on the date hereof are, within every applicable debt and other limit prescribed by law or otherwise.

E. Certificate of Town Clerk. I, the Town Clerk, certify as follows:

(a) Signatures and Incumbency. The signatures of the Treasurer and the Select Board as appearing below are the genuine manual, electronic or facsimile signatures of the persons who executed the Bonds and who held those offices when the Bonds were executed and when the Bonds were delivered.

(b) Open Meeting Law. Except for the town meetings called pursuant to G.L. c.39, §10, all proceedings essential to the authorization and issue of the Bonds and

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deliberations of a quorum relating thereto have been taken at a meeting or meetings open to the public; notice of each such meeting was filed in my office and publicly posted in the time and manner set forth in the General Laws, as amended, in effect at the time of each such meeting (Chapter 39, §23B for proceedings occurring prior to July 1, 2010 and Chapter 30A, §§18-25 for proceedings occurring on or after July 1, 2010) and as further suspended, supplemented, amended or modified by the Executive Order of the Governor of The Commonwealth of Massachusetts Suspending Certain Provisions of the Open Meeting Law, Chapter 30A, §20 dated March 12, 2020 (the "Executive Order"), or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b); no deliberations, decision or vote in connection with the Bonds were taken in executive session and no vote was taken by secret ballot; and the official record of each such meeting was made available to the public and remains available to the public as set forth in G.L. c.39, §23B or c.30A, §§18-25, as further suspended, supplemented, amended or modified by the Executive Order, as applicable.

(c) Proceedings. No proceeding essential to the issue of the Bonds has been repealed or amended except as stated in Paragraph A(1) above, and no proceedings have been taken relating to the Bonds other than those certified to Locke Lord LLP.

(d) Bylaws. The bylaws described below are the only bylaws or standing votes of the Town affecting the authorization, sale or issue of the Bonds, including the calling and conduct of town meetings, or the use of assessments or other charges imposed to pay for any project financed by the Bonds, and there has been no change therein affecting those matters in any way except as may be indicated below:

Town of Needham, General By-Laws July 2019 Compilation, as certified to Locke Lord LLP.

(e) Home Rule. The Town has not further amended its home rule charter enacted pursuant to Chapter 403 of the Acts of 1971, as amended by Chapter 9 of the Acts of 1975, Chapter 217 of the Acts of 1995, Chapter 202 of the Acts of 2001, Chapter 176 of the Acts of 2004, Chapter 114 of the Acts of 2015, and Chapter 341 of the Acts of 2018, as certified to Locke Lord LLP, and the Town has not amended or repealed any special law relating to the Town through the use of home rule procedures except by adoption of the charter.

(f) No Referendum. No petition for a referendum has been filed with respect to any of the proceedings essential to the issue of the Bonds.

(g) Development Districts. The Town has not established any development districts pursuant to G.L. c.40Q.

F. Repayment Schedule. We, the Treasurer and the Select Board certify that the maturities of each component of the Bonds, in our opinion, are arranged so that the amounts payable in the several years for principal and interest combined are as nearly equal as practicable or are in accordance with a schedule providing a more rapid amortization of principal.

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G. Execution of Counterparts and Delivery by Electronic Means. This certificate, as well as any other certificates or documents relating to the Bonds (collectively, the "Documents"), may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document. Delivery of an executed counterpart of a signature page to a Document by electronic mail in a ".pdf" file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to such Document. Electronic signatures on any of the Documents shall be deemed original signatures for the purposes of the Documents and all matters relating thereto, having the same legal effect as original signatures.

H. No Litigation; No Financial Interest. All of the undersigned certify that there has been no litigation affecting the validity of the Bonds or the power of the Town to levy and collect taxes to pay them; that none is pending or to our knowledge threatened; that neither the corporate existence nor boundaries of the Town nor the title of any of us to our respective offices is being contested; and that none of us and, to the best of our knowledge, no other official of the Town has any direct or indirect financial interest in or relationship with the Purchaser.

Dated: April 14, 2021
(Date of delivery of and
payment for the Bonds)

TCP Leil

Matthew Bonelli

Treasurer

M. Scott

Town Clerk

Select Board

(Town Seal)

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APPENDIX A

BOND MATURITY TABLE

Town of Needham, Massachusetts
 General Obligation Refunding Bonds
 Current Refunding of June 1, 2009, June 15, 2010 & June 1, 2011
 Plus New Money

Maturity Date	Current Refunding June 1, 2009	Current Refunding June 15, 2010	Current Refunding June 1, 2011	Exempt	General Fund	Total
07/15/2021	184,000.00	70,000.00	419,000.00	3,432,000.00	75,000.00	4,180,000.00
07/15/2022	170,000.00	70,000.00	400,000.00	830,000.00	70,000.00	1,540,000.00
07/15/2023	175,000.00	70,000.00	400,000.00	830,000.00	70,000.00	1,545,000.00
07/15/2024	175,000.00	70,000.00	405,000.00	830,000.00	-	1,480,000.00
07/15/2025	180,000.00	-	410,000.00	830,000.00	-	1,420,000.00
07/15/2026	180,000.00	-	415,000.00	830,000.00	-	1,425,000.00
07/15/2027	85,000.00	-	420,000.00	830,000.00	-	1,335,000.00
07/15/2028	-	-	370,000.00	830,000.00	-	1,200,000.00
07/15/2029	-	-	-	830,000.00	-	830,000.00
07/15/2030	-	-	-	830,000.00	-	830,000.00
07/15/2031	-	-	-	830,000.00	-	830,000.00
07/15/2032	-	-	-	830,000.00	-	830,000.00
07/15/2033	-	-	-	830,000.00	-	830,000.00
07/15/2034	-	-	-	830,000.00	-	830,000.00
07/15/2035	-	-	-	830,000.00	-	830,000.00
07/15/2036	-	-	-	830,000.00	-	830,000.00
07/15/2037	-	-	-	830,000.00	-	830,000.00
07/15/2038	-	-	-	830,000.00	-	830,000.00
07/15/2039	-	-	-	825,000.00	-	825,000.00
07/15/2040	-	-	-	825,000.00	-	825,000.00
	1,149,000.00	280,000.00	3,239,000.00	19,192,000.00	215,000.00	24,075,000.00

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(Please Note: The following statements are an essential part of the permanent bond record. Read them carefully before signing this certificate. Advise Locke Lord LLP of any inaccuracy.)

TAX CERTIFICATE

This Tax Certificate is executed and delivered by the Town of Needham, Massachusetts (“Issuer”), in connection with the issuance of (i) \$24,075,000 aggregated stated principal amount of its General Obligation Municipal Purpose Loan of 2021 Bonds dated the Issue Date (“Bonds”) and (ii) \$730,485 stated principal amount of its General Obligation Bond Anticipation Notes dated April 15, 2021 (“Notes” and together with the Bonds, “Issue”). The Issue is issued pursuant to Votes duly adopted by the Issuer and the Massachusetts General Laws. Pursuant to Reg §§ 1.141-2(d)(1) and 1.148-2(b)(2)(i), the Issuer certifies, covenants, warrants and represents as follows in connection with the issuance of the Issue:

ARTICLE I. IN GENERAL

1.1 Delivery of the Bonds of the Issue. On the Issue Date, in exchange for receipt of good funds, the Issuer is delivering the Bonds of the Issue to the Successful Bond Bidder, for resale to the Public.

1.2 Delivery of the Notes of the Issue. On April 15, 2021, in exchange for receipt of good funds, the Issuer is delivering the Notes of the Issue to the Note Purchaser.

1.3 Purpose of Tax Certificate. The Issuer is delivering this Tax Certificate to Bond Counsel, with the understanding that Bond Counsel will rely in part upon this Tax Certificate in rendering its opinion that interest on the Issue is excluded from gross income for federal income tax purposes under Section 103.

1.4 Definitions and References. All capitalized terms used in this Tax Certificate include either the singular or the plural. All terms used in this Tax Certificate, including terms specifically defined, shall be interpreted in a manner consistent with Sections 103 and 141-150 and the applicable Regulations thereunder except as otherwise specified. Capitalized terms used and not otherwise defined herein and in the exhibits hereto and in the schedules and attachments to those exhibits shall have the respective meanings set forth in Appendix A and Appendix B hereto. Reference to a Section means a section of the Code. Reference by number only (for example, “2.10”) means that numbered paragraph of this Tax Certificate.

1.5 Purpose of Financing. The Issue is being issued to provide funds (i) to finance on a “new money” basis the capital costs of certain municipal projects as more fully described in the Signature Certificate relating to the Issue, including the payment of Capitalized Interest, if any (“New Money Projects”), and Funded Interest, if any, (ii) to refund on a current basis the Refunded Bonds, which were originally issued to finance and/or refinance the capital costs of certain municipal projects as more fully described in the Signature Certificate relating to the Issue, including the payment of Capitalized Interest, if any (“Currently Refinanced Projects” and

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together with the New Money Projects, "Projects"), and Funded Interest, if any, and (iii) to pay Issuance Costs and other common costs of the Issue.

1.6 Single Issue. The Bonds of the Issue were sold to the Successful Bond Bidder and the Notes of the Issue were sold to the Note Purchaser on the Sale Date. No other governmental obligations of the Issuer which are expected to be paid out of substantially the same source of funds as the Issue have been or will be sold less than 15 days apart from the Sale Date pursuant to the same plan of financing as the Issue.

1.7 Reliance. With respect to certain matters contained in this Tax Certificate, the Issuer specifically relies upon the certifications of the Successful Bond Bidder and Note Purchaser set forth in Exhibit A, the certifications of the Municipal Advisor set forth in Exhibit B, and upon the certifications set forth in the other exhibits attached hereto or as otherwise described herein. The Issuer is not aware of any facts or circumstances that would cause it to question the accuracy or reasonableness of any representation made in this Tax Certificate including the exhibits hereto.

ARTICLE II. GENERAL TAX LIMITATIONS

2.1 Application of Sale Proceeds and Certain Other Moneys. On the Issue Date, the Sale Proceeds, \$27,294,415.50, less a bond underwriter's discount of \$100,777.69, will be deposited and applied as follows:

New Money Projects (General Fund)	\$21,730,485.00
Payment of Refunded Bonds (Refunding Escrow Fund)	5,337,038.89
Issuance Costs (General Fund)	121,135.00
Payment of a portion of the interest on the Issue due July 15, 2021 (General Fund)	4,978.92
TOTAL:	\$27,193,637.81

Investment Proceeds earned on the amounts in the General Fund will be commingled with substantial tax and other revenues of the Issuer, and are expected to be expended for operating or other expenses of the Issuer within six months after deposit of the Investment Proceeds therein. Pursuant to Reg § 1.148-6(d)(6), all such Investment Proceeds will be treated as expended when so commingled.

2.2 Expenditure of Gross Proceeds. For purposes of this Tax Certificate, Sale Proceeds and, to the extent not deemed expended as described in 2.1, Investment Proceeds allocable to the Nonrefunding Portion will be treated as spent when they are used to pay or reimburse disbursements by the Issuer that are (i) capital expenditures, including any Capitalized Interest, if any and to the extent allowable, (ii) Issuance Costs with respect to the Nonrefunding Portion, (iii) Funded Interest, (iv) initial operating expenses directly associated with the New Money Projects (in aggregate amount not exceeding 5% of the Sale Proceeds), or (v) other miscellaneous expenditures described in Reg § 1.148-6(d)(3)(ii).

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The Issuer hereby certifies that no disbursement to be paid or reimbursed from Gross Proceeds allocable to the Nonrefunding Portion shall have been previously paid or reimbursed from the proceeds of any other obligation, whether issued by the Issuer or any other party.

To the extent that Sale Proceeds allocable to the Nonrefunding Portion will be applied to reimburse expenditures made by the Issuer prior to the Issue Date, the Issuer hereby certifies that such expenditures either (i) constitute capital expenditures incurred not earlier than 60 days prior to the applicable Vote, which Votes constitute the Issuer's declarations of official intent to issue debt to finance the costs of the New Money Projects, or (ii) constitute Preliminary Expenditures to the extent permitted by Massachusetts law.

The Issuer further certifies that any such reimbursement described in clause (i) of the preceding sentence shall be made no later than the later of 18 months after the date of the expenditure or the date on which the New Money Project component to which such expenditure relates is placed in service, but in no event later than 3 years after the date of such expenditure.

2.3 Governmental Bond Status. Absent an Opinion of Bond Counsel, the Issuer will not loan more than 5% of the Proceeds to one or more Nongovernmental Persons. Absent an Opinion of Bond Counsel, the Issuer has not allowed and will not allow more than 10% of the Proceeds, any of the Prior Issues, or the Projects to be used directly or indirectly by any Nongovernmental Person in any trade or business, other than as a member of the general public, and has not allowed and will not allow more than 5% of the Proceeds, any of the Prior Issues, or the Projects to be so used to the extent such use is unrelated or disproportionate to the governmental uses thereof. Absent an Opinion of Bond Counsel, for purposes of this 2.3, a Nongovernmental Person will be treated as "using" Proceeds, proceeds of the Prior Issues or the Projects to the extent the Nongovernmental Person:

- (i) borrows Proceeds of the Issue or any Prior Issues;
- (ii) uses any portion of the Projects as owner, lessee, service provider, operator, or manager;
- (iii) acquires the output of the Projects; or
- (iv) enters into any other arrangement that provides a special legal entitlement or special economic benefit to a Nongovernmental Person.

As of the Issue Date, the Issuer certifies that there are no contracts or other arrangements for any such use of any component of the Projects by any party other than a Governmental Unit. Absent an Opinion of Bond Counsel, the Issuer will not enter into any contract or other arrangement after the Issue Date for any such use of any component of the Projects by any party other than a Governmental Unit.

2.4 Qualified Equity. The Issuer reasonably expects that a portion of the cost of the Projects being financed and/or refinanced in part with the Sale Proceeds may be paid from Qualified Equity. In this regard, the Issuer expects to apply at least \$12,260,000 aggregate amount of Issuer funds to the recreation complex, high school construction, public works storage facility, field house, water main, and other infrastructure projects being financed in part with

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Sale Proceeds. The Issuer intends that the undivided portion or portions of any of the Projects paid with Qualified Equity may be used for Private Business Use without restriction. Qualified Equity will be allocated to any Private Business Use of the Projects before any Proceeds are allocated to any such Private Business Use. To the extent that Private Business Use of the Projects ever exceeds the applicable limitation under the “private business tests” imposed pursuant to Section 141(b), the Issuer hereby allocates Qualified Equity to the Projects. In addition, the Issuer reserves the right to allocate this Qualified Equity to the Projects if and as needed in the future.

2.5 Change in Use. The Issuer reasonably expects to use all Proceeds and all facilities that are financed and refinanced therewith as set forth in 2.3 for the entire stated term to maturity of the Issue. Absent an Opinion of Bond Counsel, the Issuer in fact will use all Proceeds and each facility financed and refinanced therewith as set forth in 2.3.

2.6 Registered Form. The Bonds and Notes of the Issue are being issued in registered form.

2.7 Federal Guarantee. The Issuer will not directly or indirectly use or permit the use of any Proceeds or any other funds of the Issuer or any Related Party or take or omit to take any action that would cause the bonds and notes of the Issue to be obligations that are “federally guaranteed.” In furtherance of this covenant, the Issuer will not allow the payment of principal or interest with respect to the Issue to be guaranteed (directly or indirectly) in whole or in part by the United States or any agency or instrumentality thereof. Except as provided in the next sentence, the Issuer will not use 5% or more of the Proceeds to make or finance loans the payment of principal or interest with respect to which is guaranteed in whole or in part by the United States or any agency or instrumentality thereof, nor will it invest 5% or more of the Proceeds in federally insured deposits or accounts. The preceding sentence shall not apply to (i) investments in the portions of the General Fund described in 3.7 and 3.8 during the temporary period described therein, (ii) investments in the Bona Fide Debt Service Fund, and (iii) investments in obligations issued by the United States Department of Treasury.

2.8 Information Reporting. The Issuer will cause a properly completed and executed IRS Form 8038-G to be filed with respect to the Issue no later than the 15th day of the second month of the calendar quarter immediately following the calendar quarter of the Issue Date.

2.9 Partial Current Refunding. A portion of Sale Proceeds allocable to the Refunding Portion in the aggregate amount of \$5,337,038.89 together with \$163,576.38 of other moneys of the Issuer will be deposited in the Refunding Escrow Fund and used to retire the 2011 Refunded Bonds on May 15, 2021, and to retire the 2009 Refunded Bonds and the 2010 Refunded Bonds on June 1, 2021. Proceeds will not be used directly or indirectly to make principal, interest or redemption premium payments with respect to any governmental obligation other than the Refunded Bonds and, to the extent described in 2.1, the Issue.

2.10 No Unexpended Proceeds. No Proceeds of the 2009 Bonds, 2010 Bonds, or 2011 Bonds remain unspent as of the Issue Date of the Issue.

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2.11 No Pooling. The Issuer will not use any Proceeds directly or indirectly to make or finance loans to two or more ultimate borrowers.

2.12 No Hedge Bonds. As of the respective issue dates of each issue comprising the Original Issues, the Issuer reasonably expected to expend more than 85% of the Net Sale Proceeds of each such issue within three years of original issuance for the governmental purposes of such Original Issues. Not more than 50% of the Proceeds of each such issue was invested at a substantially guaranteed yield for four years or more. The Issuer reasonably expects that more than 85% of Net Sale Proceeds of the Nonrefunding Portion of the Issue will be expended for the governmental purposes thereof within three years after the Issue Date. Not more than 50% of the Nonrefunding Portion of the Proceeds will be invested at a substantially guaranteed yield for four years or more.

2.13 Useful Life. The weighted average maturity of the Issue is 7.1027 years, which does not exceed 120% of the remaining average reasonably expected economic life of the assets comprising the Projects.

ARTICLE III. ARBITRAGE GENERAL

3.1 Reasonable Expectations. This Article III states the Issuer's reasonable expectations with respect to the amounts and uses of Proceeds and certain other moneys.

3.2 Issue Price of the Bonds. On the Issue Date, the Issuer is delivering the Bonds of the Issue to the Successful Bond Bidder in exchange for an aggregate payment of \$26,463,152.81 (which represents the total amount of Sale Proceeds allocable to the Bonds, \$26,563,930.50, less an underwriter's discount of \$100,777.69). As reflected in Exhibit B, the Municipal Advisor has certified that the competitive sale requirements (as defined in the Bond Notice of Sale) were met with respect to the Bonds of the Issue. Accordingly, based on the advice of the Successful Bond Bidder as set forth in Exhibit A, the Issue Price of the Bonds of the Issue is \$26,563,930.50, which is the reasonably expected initial offering prices to the Public for the Bonds of the Issue.

3.3 Issue Price of the Notes. On April 15, 2021, the Issuer is delivering the Notes of the Issue to the Note Purchaser in exchange for a payment of \$730,485.00. Accordingly, based on the advice of the Note Purchaser as set forth in Exhibit A, the Issue Price of the Notes of the Issue is \$730,485.00, which is the price paid by the Note Purchaser.

3.4 Aggregate Issue Price. The aggregate Issue Price of the Issue is the sum of the Issue Price of the Bonds of the Issue and the Issue Price of the Notes of the Issue, \$27,294,415.50.

3.5 Funds and Accounts. The Issuer will use certain portions of its General Fund (or accounts or subaccounts within the General Fund) and the Refunding Escrow Fund to hold certain of the Proceeds, as more particularly described in this Article III. The Issuer does not expect that either it or any other Person benefiting from the issuance of the Issue will use any moneys in any fund or account other than the Bona Fide Debt Service Fund to pay debt service on the Issue; nor is any other fund or account so pledged as security for the Issue that there is a

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reasonable assurance that amounts held in such other fund or account will be available if needed to pay debt service on the Issue.

3.6 Bona Fide Debt Service Fund.

3.6.1 Payment of the Issue. The Bonds and Notes of the Issue are general obligations of the Issuer payable from revenues available therefor pursuant to the Massachusetts General Laws and, when and as applicable, Sale Proceeds, Investment Proceeds, and the Proceeds of Refunding Obligations.

3.6.2 Revenues. Except for the debt service to be paid from a portion of the Sale Proceeds, Investment Proceeds, and the Proceeds of Refunding Obligations, each when and as applicable, payments of debt service on the Issue are expected to be derived from current revenues of the Issuer and current revenues are expected to equal or exceed such amount of debt service on the Issue during the payment period.

3.6.3 Match Between Revenues and Debt Service. The portions of the Issuer's General Fund that are reasonably expected to be used to pay debt service on the Issue (such portions of the Issuer's General Fund being referred to herein as the "Debt Service Fund") will be allocated to the payment of debt service on the Issue on a "first in, first out" (FiFo) basis. Accordingly, the Debt Service Fund will be used primarily to achieve a proper matching of revenues and debt service within the Bond Year. Amounts in the Debt Service Fund will be invested without regard to yield.

3.7 Three-Year Temporary Period. A portion of the Sale Proceeds allocable to the Nonrefunding Portion in the amount of \$21,730,485.00, will be deposited in the General Fund for the purpose of paying costs of the New Money Projects. The Issuer's expenditure expectations with respect to the Proceeds allocable to the New Money Projects are reflected in Exhibit C. The Issuer reasonably expects that at least 85% of the Net Sale Proceeds will be spent to pay costs of the New Money Projects within three years from the Issue Date. The Issuer heretofore has incurred or within six months hereafter will incur a binding obligation to one or more unrelated parties involving an expenditure of not less than 5% of Net Sale Proceeds. Completion of the New Money Projects and allocations of Net Sale Proceeds and Investment Proceeds to costs of the New Money Projects will proceed with due diligence. Net Sale Proceeds allocable to paying costs of the New Money Projects held in the General Fund, and Investment Proceeds earned thereon, will be invested without regard to yield during the period ending on the third anniversary of the Issue Date.

3.8 90-Day Temporary Period. As reflected in 2.1 and 2.9, (i) a portion of Sale Proceeds allocable to the Refunding Portion in the aggregate amount of \$5,337,038.89 together with \$163,576.38 of other moneys of the Issuer will be deposited in the Refunding Escrow Fund and used to retire the 2011 Refunded Bonds on May 15, 2021 and to retire the 2009 Refunded Bonds and the 2010 Refunded Bonds on June 1, 2021; and (ii) a portion of Sale Proceeds in the amount of \$121,135.00 will be deposited to the General Fund pending its expenditure for Issuance Costs. Such portions of the Sale Proceeds may be invested without regard to yield during the period that ends 90 days after the Issue Date of the Issue.

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3.9 No Overissuance. Taking into account anticipated Investment Proceeds, the Sale Proceeds do not exceed the amount necessary to pay (i) costs of the New Money Projects, (ii) the Refunded Bonds, (iii) Funded Interest, if applicable, and (iv) Issuance Costs and other common costs of the Issue.

3.10 No Other Replacement Proceeds. Neither the Issuer nor any Related Party will use any Gross Proceeds directly or indirectly to replace funds of the Issuer or any Related Party, which funds are or will be used directly or indirectly to acquire Investment Property reasonably expected to produce a yield that is materially higher than the Yield on the Issue.

3.11 No Expected Sale. It is not expected that the Projects or any part thereof financed and/or refinanced in whole or in part by the Issue will be sold or otherwise disposed of before July 15, 2040, the scheduled final maturity date of the Issue, except for minor portions due to normal wear or obsolescence.

ARTICLE IV. ARBITRAGE - YIELD AND YIELD RESTRICTION

4.1 Yield. The Yield on the Issue, adjusted as may be required for substantial original issue premium or discount, has been calculated by the Municipal Advisor to be 1.3584129446%, as reflected in Exhibit B.

4.2 No Qualified Hedges. No Qualified Hedge has been, and (absent an Opinion of Bond Counsel) no Qualified Hedge will be, entered into such that failure to take the Qualified Hedge into account would distort the Yield on the Issue or otherwise would fail clearly to reflect the economic substance of the transaction.

4.3 Yield Restriction. Absent an Opinion of Bond Counsel, if the sum of (A) any Proceeds allocable to the payment of the Projects held in the General Fund after the third anniversary of the Issue Date, or, if applicable, the Issue Date of any Original Issue, plus (B) any amounts held in the Bona Fide Debt Service Fund and remaining unexpended after 13 months from the date of accumulation in such fund (excluding any amounts held for Capitalized Interest and Funded Interest), plus, if applicable, (C) any Proceeds allocable to the retirement of any Refunded Bonds and Refunded Notes held in the General Fund or Refunding Escrow Fund after 90 days from the Issue Date, plus, if applicable, (D) any Transferred Proceeds held in the General Fund after the third anniversary of any Original Issue, plus (E) any Proceeds held in the Issuer's General Fund to pay Issuance Costs after 90 days from the Issue Date, at any time in the aggregate exceeds \$100,000, the excess will be invested as follows: (i) in Investment Property with a yield not exceeding the Yield on the Issue, or such other issue of Tax-Exempt Bonds to which such amounts are then allocated as proceeds, (ii) in assets that are not treated as Investment Property (e.g., Tax-Exempt Bonds), or (iii) in assets that satisfy the requirements for Yield Reduction Payments.

ARTICLE V. REBATE

5.1 Undertakings. The Issuer hereby covenants to comply with requirements of the Code pertaining to the Rebate Requirement. The Issuer acknowledges that the United States Department of the Treasury has issued Regulations with respect to certain of these undertakings,

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including the proper method for computing whether any rebate amount is due the federal government under Section 148(f). (Reg §§ 1.148-1 through 1.148-11A, 1.150-1, and 1.150-2.) The Issuer further acknowledges that the United States Department of the Treasury may yet issue additional Regulations with respect to certain of these undertakings. The Issuer covenants that it will undertake to determine what is required with respect to the rebate provisions contained in Section 148(f) and said Regulations from time to time and will comply with any requirements that may apply to the Issue.

5.2 Recordkeeping. The Issuer shall maintain or cause to be maintained detailed records with respect to each Nonpurpose Investment allocable to Gross Proceeds, including: (a) purchase date; (b) purchase price; (c) information establishing fair market value on the date such investment became a Nonpurpose Investment; (d) any accrued interest paid; (e) face amount; (f) coupon rate; (g) periodicity of interest payments; (h) disposition price; (i) any accrued interest received; and (j) disposition date. Such detailed recordkeeping is required to facilitate the calculation of the Rebate Requirement.

5.3 Exceptions to the Rebate Requirement.

5.3.1 Bona Fide Debt Service Fund Exception. Based on the representations set forth in 3.6.3 and this 5.3.1, no rebate calculations need be made in respect of amounts in the Bona Fide Debt Service Fund (i) if (a) the weighted average maturity of the Issue is longer than 5 years and (b) the Issue is a Fixed Yield Issue or (ii) if clause (i) does not apply, to the extent the earnings thereon in the Bond Year are less than \$100,000.

5.3.2 Six-Month Expenditure Exception. If applicable, no rebate calculations will be required to be made with respect to the Adjusted Gross Proceeds allocable to the Refunding Portion if all such Adjusted Gross Proceeds are expended within six months of the Issue Date.

5.3.3 Eighteen Month Spending Exception. In general, when applicable, no rebate calculations will be required with respect to Adjusted Gross Proceeds of the Nonrefunding Portion if the Eighteen Month Spending Exception is met. The Issuer's spending expectations with respect to the Adjusted Gross Proceeds are included in Exhibit C.

5.3.4 Two Year Spending Exception. The Issuer reasonably expects that at least 75% of Available Construction Proceeds will be expended for Construction Expenditures with respect to the Projects. The Issuer's spending expectations with respect to the Proceeds allocable to the New Money Projects or the Projects, as applicable, are reflected in Exhibit C. In general, when applicable, no rebate calculations will be required with respect to Available Construction Proceeds if Available Construction Proceeds are spent in accordance with the Two Year Spending Exception. Additionally, Proceeds of the Issue that are used to pay Issuance Costs will be treated, together with all Investment Proceeds thereon, as satisfying the Rebate Requirement if the Two Year Spending Exception is satisfied and all such Issuance Costs are paid within twenty-four months after the Issue Date.

5.4 Rebate Requirement with Respect to the Prior Issues. The Issuer covenants to, and will, pay any Rebate Requirement or Yield Reduction Payments due with respect to the

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Prior Issues within 60 days from the maturity date of the respective obligations or, if later, within 60 days of missing one of the relevant spending milestones set forth in 5.3, as required by Section 148(f)(3).

5.5 Rebate Requirement or Yield Reduction Payments with Respect to the Issue.

The Issuer covenants to, and will, pay any Rebate Requirement or Yield Reduction Payments due with respect to the Issue within 60 days from the maturity date of the Issue or, if later, within 60 days of missing one of the spending milestones set forth in 5.3, as required by Section 148(f)(3).

ARTICLE VI. OTHER MATTERS

6.1 Expectations. The undersigned are authorized representatives of the Issuer acting for and on behalf of the Issuer in executing this Tax Certificate. To the best of the knowledge and belief of the undersigned, there are no other facts, estimates or circumstances that would materially change the expectations as set forth herein, and said expectations are reasonable.

6.2 Covenant to Comply. The Issuer hereby covenants that it will not take or permit to be taken on its behalf any action or actions that would adversely affect the exclusion from federal income taxation of interest on the Issue and will take or require to be taken such acts as may reasonably be within its ability and as may from time to time be required under applicable law to maintain the exclusion from federal income taxation of interest on the Issue.

6.3 Post Issuance Compliance Procedures. The Issuer has written procedures to monitor compliance with the arbitrage Yield restriction and rebate requirements of Section 148 after the Issue Date. The Issuer also has written procedures to ensure that all Nonqualified Bonds are remediated in accordance with Reg § 1.141-12. Such procedures are substantially in the form attached hereto as Appendix C. The Issuer will monitor the expenditure of Gross Proceeds and the use of facilities financed and/or refinanced by the Issue, and will undertake, if necessary, any available measures under Reg § 1.141-12 to ensure compliance after the Issue Date with the applicable covenants contained herein.

6.4 Record Retention. In order to ensure that interest on the Issue continues to be excluded from gross income for federal tax law purposes, the Issuer acknowledges that records should be maintained to support the representations, certifications, and expectations set forth in this Tax Certificate (including the exhibits hereto) at least until the date three (3) years after the later of (a) the date on which the Issue is retired, or (b) the date on which the last of the Refunding Obligations is retired. In addition to the items described in 5.2, records to be retained include, but are not limited to:

- (i) basic records and documents relating to the Issue, and, when applicable, the Prior Issues and any Qualified Equity relating to the Projects;
- (ii) documentation evidencing the expenditure of the Proceeds and, when applicable, Proceeds of the Prior Issues;

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(iii) documentation evidencing the use of the Projects or any component thereof by public and private sources (i.e., copies of management contracts, research agreements, leases, etc.);

(iv) documentation evidencing all sources of payment or security for the Issue and, when applicable, the Prior Issues;

(v) documentation evidencing compliance with the timing and allocation of expenditures of the Proceeds, and, when applicable, Proceeds of the Prior Issues and any Qualified Equity relating to the Projects; and

(vi) records of all amounts paid to the United States in satisfaction of the Rebate Requirement for the Issue and IRS Forms 8038-T (or successor forms thereto) related to such payments or to Yield Reduction Payments.

6.5 Amendments. Notwithstanding any other provision of this Tax Certificate, the Issuer may amend this Tax Certificate and thereby alter any actions allowed or required by this Tax Certificate if such amendment is signed by an authorized officer and is supported by an Opinion of Bond Counsel.

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6.6 Survival of Payment or Defeasance. Notwithstanding any provision in this Tax Certificate or in any other agreement or instrument relating to the Issue to the contrary, the obligation to remit the Rebate Requirement, if any, to the United States Department of the Treasury and to comply with all other requirements contained in this Tax Certificate shall survive payment or defeasance of the Issue.

6.7 Execution of Counterparts and Delivery by Electronic Means. This Certificate, as well as any other certificates or documents relating to the Issue (collectively, the "Documents"), may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document. Delivery of an executed counterpart of a signature page to a Document by electronic mail in a ".pdf" file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to such Document. Electronic signatures on any of the Documents shall be deemed original signatures for the purposes of the Documents and all matters relating thereto, having the same legal effect as original signatures.

Dated: April 14, 2021

TOWN OF NEEDHAM, MASSACHUSETTS

By: _____
Treasurer

TRC Plail

Matthew Bonelli

MBCos

Select Board

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**APPENDIX A
GENERAL DEFINITIONS**

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For purposes of the Tax Certificate to which this Appendix A is attached, and the exhibits to the Tax Certificate and any schedules or attachments to those exhibits, the following capitalized terms have the following meanings:

501(c)(3) Organization means any entity described in Section 501(c)(3).

Adjusted Gross Proceeds generally means Gross Proceeds, less amounts held in the Bona Fide Debt Service Fund.

Available Construction Proceeds has the meaning set forth in Reg § 1.148-7(i) and generally means all Sale Proceeds reduced by Issuance Costs or, if applicable, all Sale Proceeds allocable to the Nonrefunding Portion, reduced by Issuance Costs allocable to the Nonrefunding Portion financed with Sale Proceeds, plus all Investment Proceeds earned thereon before the earlier of two years after the Issue Date or substantial completion of the New Money Projects or Projects, as applicable. In determining the amount of Available Construction Proceeds as of any date, there shall be included the amount of investment earnings reasonably expected after such date, together with investment earnings actually received or accrued as of such date.

Bona Fide Debt Service Fund has the meaning set forth in Reg § 1.148-1(b) and generally means the Debt Service Fund identified in 3.6.3.

Bond Counsel means Locke Lord LLP or, if applicable, another law firm with a nationally recognized public finance practice.

Bond Notice of Sale means, when applicable, the separate Notice of Sale for the bonds of the Issue.

Bond Purchaser means, when applicable, an entity that purchases the bonds of the Issue, or, when applicable, a Prior Issue, for its own account without a present intent to resell.

Capitalized Interest means interest on the Issue, or, when applicable, a Prior Issue, from the Issue Date to the placed in service date of the Projects, that is properly capitalized in the cost of the Projects under general federal income tax principles.

Code means the Internal Revenue Code of 1986, as amended.

Construction Expenditures has the meaning set forth in Reg § 1.148-7(g)(1) and generally means capital expenditures that are allocable to the cost of real property or constructed personal property and includes costs of reconstruction and rehabilitation, but does not include costs of acquiring any interest in land or other existing real or personal property.

Controlled Group has the meaning set forth in Reg § 1.150-1(c) and generally means a group of entities controlled directly or indirectly by the same entity or group of entities.

Debt Service Fund means the Debt Service Fund described in Article III.

Deliberate Action has the meaning set forth in Reg § 1.141-2(d)(3) and generally means any action taken by the Issuer that is within its control, but excludes (i) an involuntary or compulsory conversion under Section 1033 or (ii) an action taken in response to a regulatory directive made by the federal government.

Eighteen Month Spending Exception has the meaning set forth in Reg § 1.148-7(d) and generally means Adjusted Gross Proceeds are spent at least as quickly as follows:

15% within six months after the Issue Date

60% within twelve months after the Issue Date

100% within eighteen months after the Issue Date

The requirement that 100% of Adjusted Gross Proceeds be spent within eighteen months after the Issue Date will be met if at least 95% of Adjusted Gross Proceeds is spent within eighteen months and the remainder is held as a Reasonable Retainage, as permitted by contracts with the Issuer's contractors, and such remainder is spent within thirty months after the Issue Date.

Fixed Yield Bond has the meaning set forth in Reg § 1.148-1(b) and generally means any bond whose yield is fixed and determinable on its Issue Date.

Fixed Yield Issue has the meaning set forth in Reg § 1.148-1(b) and generally means any issue of which each bond of the issue is a Fixed Yield Bond.

Funded Interest means interest on the Issue, or, when applicable, a Prior Issue, other than Capitalized Interest, through the later of three years after the Issue Date or one year after the first component of the Projects is placed in service as set forth in Reg § 1.148-6(d)(3)(ii)(A)(3).

General Rule Maturities means, when applicable, those Maturities listed as the general rule maturities in Schedule A to the attached Issue Price Certificate for the Bonds of the Issue or the Notes of the Issue, as applicable.

Governmental Person has the meaning set forth in Reg § 1.141-1(b) and generally means a Governmental Unit.

Governmental Unit means a State or Local Governmental Unit.

Gross Proceeds has the meaning set forth in Reg § 1.148-1(b) and generally means all proceeds derived from or relating to the Issue, or, when applicable, a Prior Issue, including Proceeds and Replacement Proceeds.

Guidelines means Reg § 1.141-3(b)(4) and Revenue Procedure 2017-13 or any applicable predecessor or successor thereto.

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Hold-the-Offering-Price Maturities means, when applicable, those Maturities listed as the hold-the-offering-price maturities in Schedule A to the attached Issue Price Certificate for the Bonds of the Issue or the Notes of the Issue, as applicable.

Holding Period means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Successful Bidder/Successful Bond Bidder/Successful Note Bidder sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the initial offering price for such Hold-the-Offering-Price Maturity.

Investment Proceeds has the meaning set forth in Reg § 1.148-1(b) and generally means earnings received from investing and reinvesting Proceeds and from investing and reinvesting such earnings.

Investment Property has the meaning set forth in Section 148(b)(2) and generally means any security or obligation, any annuity contract, or any other investment-type property, but does not include any Tax-Exempt Bond.

Issuance Costs has the meaning set forth in Reg § 1.150-1(b) and generally means costs, to the extent incurred in connection with, and allocable to, the issuance of the Issue within the meaning of Section 147(g), and includes: underwriters' spread; counsel fees; financial advisory fees; credit rating fees; trustee fees; paying agent fees; bond registrar, certification, and authentication fees; accounting fees; printing costs; public approval process costs; engineering and feasibility study costs; and similar costs.

Issue Date has the meaning set forth in Reg § 1.150-1(b) and generally means the date the Issue, or, when applicable, a Prior Issue, was delivered to the Underwriter or Purchaser thereof and payment was received therefor.

Issue Price has the meaning set forth in Reg § 1.148-1(f) and generally means (i) the Expected Offering Price of a Successful Bidder/Successful Bond Bidder/Successful Note Bidder, (ii) the amount paid by the Purchaser for the Issue, the notes of the Issue, and/or the bonds of the Issue, and/or (iii) the price at which at least 10% of each maturity of the General Rule Maturities were sold by the Successful Bidder/Successful Bond Bidder/Successful Note Bidder, all as set forth in Exhibit A, or, when applicable, the sum of the applicable clauses above.

Maturity means bonds and/or notes of the Issue with the same credit and payment terms. Bonds and/or notes of the Issue with different maturity dates, or with the same maturity date but different stated interest rates, are treated as separate maturities.

Minor Portion has the meaning set forth in Section 148(e) and generally means any amount of Gross Proceeds that does not exceed the lesser of (i) 5% of the Proceeds or (ii) \$100,000.

Net Sale Proceeds has the meaning set forth in Reg § 1.148-1(b) and generally means the Sale Proceeds allocable to the Nonrefunding Portion, less the portion of those Sale Proceeds invested in a reasonably required reserve or replacement fund pursuant to Section 148(d) or as part of the Minor Portion.

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Nongovernmental Person means any Person other than a Governmental Person. Nongovernmental Person includes the United States and any agency or instrumentality of the United States.

Nonpurpose Investment means any Investment Property in which Gross Proceeds are invested that is not a Purpose Investment.

Nonqualified Bonds has the meaning set forth in Reg § 1.141-12(j) and generally means the portion of outstanding bonds of an Issue that, as of the date of a Deliberate Action, would not meet the private business use test in Section 141(b) or the private loan financing test in Section 141(c).

Nonrefunding Portion means, when applicable, the portion of the Issue or the Prior Issue, as applicable, that is not allocable to the Refunding Portion.

Note Notice of Sale means, when applicable, the separate Notice of Sale for the notes of the Issue.

Note Purchaser means, when applicable, an entity that purchases the notes of the Issue, or, when applicable, a Prior Issue, for its own account without a present intent to resell.

Notice of Sale means the Notice of Sale, or, when applicable, collectively the Bond Notice of Sale and Note Notice of Sale, attached as Attachment 1 to Exhibit B.

Opinion of Bond Counsel means a written opinion of nationally recognized bond counsel, delivered to the Issuer, to the effect that the exclusion from gross income for federal income tax purposes of interest on the Issue will not be adversely affected.

Original Issues means, when applicable, collectively, the portions of the Refunded Bonds and/or Refunded Notes and the issues that were issued to finance the Projects on a “new money” basis and any other obligations all or a portion of which were issued to finance the Projects on a new money basis which have been ultimately refinanced by this Issue.

Person has the meaning set forth in Section 7701(a)(1) and generally includes an individual, trust, estate, partnership, association, company or corporation.

Preliminary Expenditures has the meaning set forth in Reg § 1.150-2(f)(2) and generally means architectural, engineering, surveying, soil testing, Issuance Costs, including, when applicable, Issuance Costs allocable to the Nonrefunding Portion, and similar costs paid with respect to the Projects in an aggregate amount not exceeding 20% of the Issue Price of the Issue, or, when applicable, the Issue Price of the Issue allocable to the Nonrefunding Portion. However, Preliminary Expenditures do not include land acquisition, site preparation or similar costs incident to the commencement of construction.

Prior Issue(s) means, when applicable, individually or collectively, the Original Issues and each series of exclusively current refunding obligations all or a portion of which were thereafter issued to refinance the Original Issues.

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Private Business Use has the meaning set forth in Reg § 1.141-3(a) and generally means use (directly or indirectly) in a trade or business carried on by any Nongovernmental Person other than use (i) as a member of, and on the same basis as, the general public or (ii) pursuant to the Guidelines or the Research Guidelines. Any activity carried on by a Nongovernmental Person (other than a natural Person) shall be treated as a trade or business.

Proceeds has the meaning set forth in Reg § 1.148-1(b) and generally means Sale Proceeds, Investment Proceeds and Transferred Proceeds of the Issue or, when applicable, a Prior Issue.

Public has the meaning set forth in Reg § 1.148-1(f)(3)(ii) and generally means any Person other than an Underwriter or a Related Party to an Underwriter.

Purchaser means, when applicable, an entity, including a Successful Bidder, that purchases the Issue, or, when applicable, a Prior Issue, for its own account without a present intent to resell.

Purpose Investment has the meaning set forth in Reg § 1.148-1(b) and generally means an investment that is acquired by the Issuer to carry out the governmental purpose of the Issue.

Qualified Equity has the meaning set forth in Reg § 1.141-6(b)(3) and generally means funds that are not derived from proceeds of a Tax-Advantaged Bond.

Qualified Guarantee has the meaning set forth in Reg § 1.148-4(f) and generally means an arrangement that imposes a secondary liability that unconditionally shifts substantially all of the credit risk for all or part of the payments on the Issue to the guarantor under that arrangement.

Qualified Hedge has the meaning set forth in Reg § 1.148-4(h) and generally means a contract entered into by the Issuer with a hedge provider primarily to modify the Issuer's risk of interest rate changes with respect to all or a part of the Issue.

Reasonable Retainage has the meaning set forth in Reg § 1.148-7(h) and generally means an amount, not to exceed 5% of Available Construction Proceeds or Adjusted Gross Proceeds, as applicable, on the date 24 months, or 18 months, as applicable, after the Issue Date, that is retained for reasonable business purposes relating to the Projects, including to ensure or promote compliance with a construction contract.

Rebate Requirement means the amount of rebatable arbitrage with respect to the Issue, computed as of the last day of any Bond Year pursuant to Reg § 1.148-3.

Refunded Bonds means, when applicable, all or the portion of each of the series of bonds being refunded by the Issue, as identified in Appendix B.

Refunded Notes means, when applicable, all or the portion of each of the series of notes being refunded by the Issue, as identified in Appendix B.

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Refunding Obligations means a Tax-Advantaged Bond issued to refund any portion of the Issue, including any subsequent Tax-Advantaged Bond in a series of refundings thereof.

Refunding Portion means, when applicable, the portion of the Issue allocable to the refunding of the Refunded Bonds and/or Refunded Notes, together with the portion of the Issue allocable to the financing of a ratable share of Issuance Costs and other common costs of the Issue.

Regulations or Reg means the applicable Treasury Regulations promulgated by the Secretary of the Treasury of the United States under the Code.

Related Party has the meaning set forth in Reg §1.150-1(b) and generally means, in reference to a Governmental Unit or a 501(c)(3) Organization, any member of the same Controlled Group, and in any reference to any other Person, any two or more Persons who have more than fifty percent (50%) common ownership, directly or indirectly.

Replacement Proceeds has the meaning set forth in Reg §1.148-1(c) and generally means amounts that have a sufficiently direct nexus to the Issue or to the governmental purpose of the Issue to conclude that the amounts would have been used for that governmental purpose if the Proceeds of the Issue were not used, and includes a sinking fund, a pledged fund, and other replacement proceeds, each as defined in Reg § 1.148-1(c).

Research Guidelines means Reg §1.141-3(b)(6) and Revenue Procedure 2007-47 or any applicable successor thereto.

Sale Date has the meaning set forth in Reg § 1.150-1(c)(6) and generally means the first day on which there is a binding contract in writing for the sale of a Maturity.

Sale Proceeds has the meaning set forth in Reg § 1.148-1(b) and generally means amounts actually or constructively received from the sale of the Issue, or, when applicable, a Prior Issue.

Signature Certificate means the Signature, No Litigation and Official Statement Certificate or similar certificate prepared by Bond Counsel relating to the Issue or, when applicable, a Prior Issue.

Small Issuer Exception has the meaning set forth in Reg § 1.148-8(a) and generally means that, as of the Issue Date, the Issuer reasonably expects that the aggregate Issue Price of tax-exempt bonds (other than (a) current refunding bonds to the extent the amount thereof does not exceed the outstanding amount of the obligations to be refunded thereby and (b) qualified private activity bonds) issued and to be issued by or on behalf of the Issuer during the current calendar year will not exceed \$5,000,000 except by the lesser of (i) \$10,000,000 or (ii) the aggregate face amount of bonds, in either case attributable to financing the construction of public school facilities, as provided in Section 148(f)(4)(D)(vii). In addition, the Issuer must have the power to impose or to cause the imposition of taxes of general applicability which, when collected, may be used for the general purposes of the Issuer. The Issuer's power to impose or cause the imposition of such taxes cannot be contingent on approval by any other Governmental

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Unit. The Issuer cannot form or avail itself of an entity for the purpose of avoiding the volume limitation described above.

State or Local Governmental Unit has the meaning set forth in Reg § 1.103-1(a) and is generally a state or any political subdivision of a state, but excludes the United States and its agencies or instrumentalities.

Successful Bidder(s) means, when applicable, the Successful Bidder(s) set forth in Appendix B.

Successful Bond Bidder means, when applicable, the Successful Bond Bidder set forth in Appendix B.

Successful Note Bidder means, when applicable, the Successful Note Bidder set forth in Appendix B.

Tax-Advantaged Bond has the meaning set forth in Reg § 1.150-1(b) and generally means a tax-exempt bond or a taxable bond that provides a federal tax benefit that reduces the Issuer's borrowing costs.

Tax Certificate means the Tax Certificate to which this Appendix A is attached.

Tax-Exempt Bond means any obligation the interest on which is excluded from gross income for federal income tax purposes pursuant to Section 103, other than a "specified private activity bond" within the meaning of Section 57(a)(5)(C), as well as (i) stock in a "regulated investment company" (within the meaning of Section 852) to the extent at least 95 percent of income to the stockholder is treated as interest on Tax-Exempt Bonds and (ii) any demand deposit obligation issued by the United States Department of the Treasury pursuant to Subpart C of 31 CFR Part 344.

Transferred Proceeds has the meaning set forth in Reg § 1.148-9(b) and generally means Proceeds of a Prior Issue that become Proceeds of the Issue under the transferred proceeds allocation rule in Reg § 1.148-9(b).

Two Year Spending Exception has the meaning set forth in Reg § 1.148-7(e) and generally means Available Construction Proceeds are expended at least as quickly as follows:

- 10% within six months after the Issue Date
- 45% within twelve months after the Issue Date
- 75% within eighteen months after the Issue Date
- 100% within twenty-four months after the Issue Date

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The requirement that 100% of Available Construction Proceeds be spent within twenty-four months after the Issue Date will be met if at least 95% of Available Construction Proceeds is spent within twenty-four months and the remainder is held as Reasonable Retainage, as

permitted by contracts with the Issuer's contractors, and such remainder is spent within thirty-six months after the Issue Date.

Underwriter means (i) any Person, including, when applicable, a Successful Bidder/Successful Bond Bidder/Successful Note Bidder, that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the bonds and/or notes of the Issue, or, when applicable, a Prior Issue, to the Public, and (ii) any Person that agrees pursuant to a written contract directly or indirectly with a Person described in clause (i) of this paragraph to participate in the initial sale of such bonds and/or notes of the Issue, or, when applicable, a Prior Issue, to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of such bonds and/or notes of the Issue, or, when applicable, a Prior Issue, to the Public).

Votes means the authorizations for the Issue specified in the Signature Certificate.

Yield has the meaning set forth in Reg § 1.148-4 for an issue and Reg § 1.148-5 for investments, and generally means, as to the Issue, or, when applicable, a Prior Issue, or Investment Property, as applicable, that discount rate which, when used in computing the present value of all unconditionally payable payments representing (i) principal, adjusted, as required, for any substantial discounts or premiums, (ii) interest, including costs of Qualified Guarantees, and (iii) payments or receipts on Qualified Hedges, produces an amount equal to the Issue Price of the Issue, or, when applicable, a Prior Issue, or the purchase price of Investment Property, as appropriate.

Yield Reduction Payment means a "qualified yield reduction payment" to the United States Department of the Treasury that reduces the yield on Investment Property, as set forth in Reg § 1.148-5(c).

APPENDIX B ISSUE SPECIFIC DEFINITIONS

For purposes of the Tax Certificate to which this Appendix B is attached, and the exhibits to the Tax Certificate and any schedules or attachments to those exhibits, the following capitalized terms have the following meanings:

2009 Bonds means the Issuer's General Obligation Municipal Purpose Loan of 2009 Bonds, which were issued on a new money and current refunding basis on June 1, 2009.

2009 Refunded Bonds means the \$1,305,000 aggregate principal portion of the 2009 Bonds maturing on and after June 1, 2023.

2010 Bonds means the Issuer's General Obligation Municipal Purpose Loan of 2010 Bonds, which were issued on a new money basis on June 15, 2010.

2010 Refunded Bonds means the \$400,000 aggregate principal portion of the 2010 Bonds maturing on and after December 1, 2021.

2011 Bonds means the Issuer's General Obligation Municipal Purpose Loan of 2011 Bonds, which were issued on a new money basis on June 1, 2011.

2011 Refunded Bonds means the \$3,750,000 aggregate principal portion of the 2011 Bonds maturing on and after October 1, 2021.

Bond Year means the period beginning on the Issue Date and ending on April 14, 2022 (or on an earlier date selected by the Issuer in accordance with Reg § 1.148-1(b)), and each successive one-year period thereafter. The last Bond Year will end on the last day on which any Bonds of the Issue and Notes of the Issue will remain outstanding for federal tax purposes.

Issue Date means, as to the Issue, the date of this Tax Certificate, April 14, 2021.

Municipal Advisor means Hilltop Securities Inc., as municipal advisor to the Issuer in connection with the Issue.

Note Purchaser means Century Bank and Trust Company.

Refunded Bonds means, collectively, the \$1,294,671.10 portion of the Refunded 2009 Bonds, \$300,000.00 portion of the Refunded 2010 Bonds, and \$3,742,367.79 portion of the 2011 Bonds that is being paid with Sale Proceeds, in the aggregate amount of \$5,337,038.89. The \$163,576.38 aggregate remainder of the redemption price of the Refunded 2009 Bonds, Refunded 2010 Bonds, and Refunded 2011 Bonds will be paid with other funds of the Issuer.

Refunding Escrow Fund means the so-called fund established pursuant to the Refunding Escrow Agreement dated as of the Issue Date of the Issue between the Issuer and U.S. Bank National Association, as Refunding Escrow Agent and Paying Agent.

Sale Date of the Issue is March 30, 2021.

Appendix B-1

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Sale Proceeds means the sum of the amounts of \$26,563,930.50, comprising the stated principal amount of the Bonds of the Issue (\$24,075,000), plus original issue premium thereon in the amount of \$2,488,930.50, and \$730,485, comprising the stated principal amount of the Notes of the Issue.

Successful Bond Bidder means Fidelity Capital Markets, a Division of National Financial Services LLC.

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APPENDIX C
POST-ISSUANCE TAX COMPLIANCE PROCEDURES
TAX-EXEMPT OBLIGATIONS AND OTHER TAX-BENEFITED OBLIGATIONS

I. Introduction

These post-issuance compliance procedures of the Issuer are designed to provide for the effective management of the Issuer's post issuance compliance program for tax-exempt and other tax-benefited obligations in a manner consistent with state and federal laws applicable to such obligations.

II. Post-Issuance Tax Compliance

The Treasurer of the Issuer, or such other designated officer (the "Compliance Officer") shall be the primary bond compliance officer responsible for each issuance by the Issuer of tax-exempt (or otherwise tax-benefited) bonds, notes, financing leases, or other obligations (herein, collectively referred to as "bonds"). All information related to each bond issue and the facilities, equipment and other assets financed by such issue shall be maintained by or on behalf of the Compliance Officer and the actions taken under subsections A through C of this Section II shall be taken by the Compliance Officer or on behalf of the Compliance Officer by such other officers or employees of the Issuer as appropriate.

A. Tax Certificate and Continuing Education

1. **Tax Certificate** – A Tax Certificate is prepared for each issuance of bonds. Immediately upon issuing any bonds, the Compliance Officer, in conjunction with the Issuer's bond counsel and financial advisor, shall review the Tax Certificate and make notes regarding specific compliance issues for such bond issue on the Post-Issuance Compliance Notes form at Exhibit A. The Tax Certificate and Notes shall clearly define the roles and responsibilities relating to the ongoing compliance activities for each bond issue and will identify specific compliance requirements.
2. **Continuing Education** – The Compliance Officer will actively seek out advice of bond counsel on any matters that appear to raise ongoing compliance concerns and may attend or participate in seminars, teleconferences, etc. sponsored by organizations such as the Massachusetts Collector-Treasurer Association and the Massachusetts Government Finance Officers Association that address compliance issues and developments in the public finance bond arena. In addition, national organizations such as the Securities Industry and Financial Markets Association (SIFMA) and the National Association of Bond Lawyers (NABL) offer numerous training opportunities and materials which may be useful to the Compliance Officer.

B. Tax-Exempt Bonds Compliance Monitoring

1. **Restrictions against Private Use** – The Compliance Officer will continuously monitor the expenditure of bond proceeds and the use of facilities or equipment financed or refinanced with bonds to ensure compliance with Section 141 of the Internal Revenue

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Code (the “Code”) which generally establishes limitations on the use of bond-financed facilities by non-state or local governmental entities, such as individuals using bond-financed assets on a basis other than as a member of the general public, corporations and the federal government and its agencies and instrumentalities.

a. Use of Bond Proceeds – The Compliance Officer will monitor and maintain records with respect to expenditures to ensure that bond proceeds are being used on capital expenditures for governmental purposes in accordance with the bond documents and document the allocation of all bond proceeds. Such monitoring is required not only for tax-exempt bonds, but also for tax credit bonds.

b. Use of the Bond-Financed Facility or Equipment

i. Equipment assets financed with bonds will be listed in a schedule for each bond issue, which schedule may be included in the Tax Certificate. Equipment assets generally are not to be disposed of prior to the earlier of (a) the date the bonds and all subsequent refundings of such bonds are fully paid, or (b) the end of the useful life of such equipment. The Compliance Officer will maintain the list of all bond-financed equipment for each bond issue, together with the equipment’s expected useful life.

ii. Constructed or acquired assets financed with bonds – In order to ensure that assets constructed or acquired using bond proceeds, such as infrastructure assets, are not leased, sold or disposed of prior to the end of the term of the bonds and of all subsequent refundings of such bonds:

- Any asset constructed or acquired with bond proceeds shall be flagged in the Issuer’s records, and
- These projects will be monitored by the Compliance Officer.

iii. If there is any proposal to change the use of a bond-financed facility from a governmental purpose to a use in which a private entity may have the use or benefit of such a facility on a basis that is different from the rest of the general public, the Compliance Officer will consult with bond counsel prior to the occurrence of the proposed change in use.

2. Qualification for Initial Temporary Periods and Compliance with Restrictions against Hedge Bonds

a. Expectations as to Expenditure of “New Money” Bond Proceeds

i. In order to qualify under the arbitrage rules for an initial temporary period of 3 years for “new money” issues during which bond proceeds can be invested without regard to yield (but potentially subject to rebate), the Issuer must reasonably expect to spend at least 85% of “spendable proceeds” by the end of the temporary period. In general under Code Section 149, in order to avoid classification of an issue of bonds as “hedge bonds,” the Issuer must both (x) reasonably expect to spend 85% of the “spendable proceeds” of the bond issue within the 3 year period beginning on the date the bonds are issued and (y)

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invest not more than 50% of the proceeds of the issue in investments having a substantially guaranteed yield for 4 years or more. These expectations have been documented for the Issuer's outstanding bond issues in the tax certificates executed in connection with each bond issue.

- ii. If, for any reason, the Issuer's expectations concerning the period over which the bond proceeds are to be expended change from what was documented in the applicable tax certificate, the Compliance Officer will consult with bond counsel.

b. Project Draw Schedule Compliance Monitoring – While there are unspent proceeds of a bond issue, the Compliance Officer will compare and analyze the original anticipated project draw schedule and the actual expenditure payouts and reimbursements on each bond-financed project on an annual or more frequent basis. The purpose of this analysis is to determine the variances from the original expected draw schedule for each project and to document the reasons for these variances to provide a continual record on the spending progress of each bond-financed project. Factors relevant to the analysis include unexpected delays in the project timelines, extreme weather, contract time extensions due to unexpected events, supplemental agreements and any other factor with a potential to impact the progress or completion of the projects. Generally, there should be no effect on the tax-exempt status of the bonds under either the temporary period rules or the hedge bond rules if the actual disbursements do not meet the original project draw schedule, unless circumstances surrounding the actual events cast doubt on the reasonableness of the stated expectations on the issuance date. Therefore, it is important for the Compliance Officer to update the progress of each project at least annually, and consult with bond counsel as to any variance from the original schedule.

c. Bond Proceeds Expenditure Schedule Compliance Monitoring – While there are unspent proceeds of bonds, the Compliance Officer will compare and analyze the bond proceeds expenditure schedule and the actual investment earnings on each project on an annual or more frequent basis. The purpose of this analysis is to determine any variances from the expected expenditure schedule and to document the reasons for these variances.

3. Arbitrage Rebate Compliance

a. Bonds may lose their tax-favored status, retroactive to the date of issuance, if they do not comply with the arbitrage restrictions of section 148 of the Code. Two general sets of requirements under the Code must be applied in order to determine whether governmental bonds are arbitrage bonds: the yield restriction requirements of section 148(a) and the rebate requirements of section 148(f).

b. Yield Restriction Requirements – The yield restriction requirements provide, in general terms, that gross proceeds of a bond issue may not be invested in investments earning a yield higher than the yield of the bond issue, except for investments (i) during one of the temporary periods permitted under the regulations (including the

initial three year temporary period described above), (ii) in a reasonably required reserve or replacement fund or (iii) in an amount not in excess of the lesser of 5% of the sale proceeds of the issue or \$100,000 (the “minor portion”). Under limited circumstances, the yield on investments subject to yield restriction can be reduced through payments to the IRS known as “yield reduction payments.” The Tax Certificate will identify those funds and accounts associated with a particular issue of bonds known, as of the date of issuance, to be subject to yield restriction.

c. Rebate Requirements

- i.** If, consistent with the yield restriction requirements, amounts treated as bond proceeds are permitted to be invested at a yield in excess of the yield on the bonds (pursuant to one of the exceptions to yield restriction referred to above), rebate payments may be required to be made to the U.S. Treasury. Under the applicable regulations, the aggregate rebate amount is the excess of the future value of all the receipts from bond funded investments over the future value of all the payments to acquire such investments. The future value is computed as of the computation date using the bond yield as the interest factor. At least 90% of the rebate amount calculated for the first computation period must be paid no later than 60 days after the end of the first computation period. The amount of rebate payments required for subsequent computation periods (other than the final period) is that amount which, when added to the future value of prior rebate payments, equals at least 90% of the rebate amount. For the final computation period, 100% of the calculated amount must be paid. Rebate exceptions and expectations are documented for each bond issue in the tax certificate executed at the time of such bond issue.
- ii.** **While there are unspent proceeds of bonds, the Issuer will engage an experienced independent rebate analyst to annually calculate any rebate that may result for that year and annually provide a rebate report to the Compliance Officer. Bond counsel can assist with referrals to qualified rebate analysts.**

d. Timing of Rebate Payments

The Compliance Officer will work with the rebate analyst to ensure the proper calculation and payment of any rebate payment and/or yield-reduction payment at the required time:

- i.** First installment due no later than 60 days after the end of the fifth anniversary of each bond issuance;
- ii.** Succeeding installments at least every five years;

- iii. Final installment no later than 60 days after retirement of last bond in the issue.¹

4. Refunding Requirements

- a. **Refunded Projects** – The Compliance Officer will maintain records of all bond financed assets for each bond issue, including assets originally financed with a refunded bond issue.
- b. **Yield Restriction** – The Compliance Officer will work with its financial advisor and bond counsel to maintain records of allocation of bond proceeds for current and advance refundings of prior bond issues to ensure that such bond proceeds are expended as set forth in the applicable tax certificate executed at the time the refunding bonds are issued. Any yield restricted escrows will be monitored for ongoing compliance.

C. Record Retention

- 1. Section 6001 of the Code provides the general rule for the proper retention of records for federal tax purposes. The IRS regularly advises taxpayers to maintain sufficient records to support their tax deductions, credits and exclusions. In the case of a tax-exempt bond transaction, the primary taxpayers are the bondholders. In the case of other tax benefited bonds, such as “build America bonds” or “recovery zone economic development bonds”, the Issuer will be treated as the taxpayer. In order to ensure the continued exclusion of interest to such bondholders, it is important that the Issuer retain sufficient records to support such exclusion.

2. In General

- a. All records associated with any bond issue shall be stored electronically or in hard copy form at the Issuer’s offices or at another location conveniently accessible to the Issuer.
- b. The Compliance Officer will ensure that the Issuer provides for appropriate storage of these records.
- c. If storing documents electronically, the Issuer shall conform with Rev. Proc. 97-22, 1997-1 C.B. 652 (as the same may be amended, supplemented or superseded), which provides guidance on maintaining books and records by using an electronic storage system. Bond counsel can furnish a copy of this Revenue Procedure if needed.

¹ Generally, rebate payments must be paid not later than 60 days after retirement of the last bond in the issue.

3. **Bonds** – Unless a longer period of time is required by state law, the Issuer shall maintain the bond record as defined in this section for the longer of the life of the bonds plus 3 years or the life of refunding bonds (or series of refunding bonds) which refunded the bonds plus 3 years. The bond record shall include the following documents:

a. Pre-Issuance Documents

- i. **Guaranteed Investment Contracts (“GICs”) and Investments (other than Treasury’s State and Local Government Series Securities, “SLGs”)** – If applicable, the Compliance Officer shall retain all documentation regarding the procurement of each GIC or other investment acquired on or before the date of bond issuance, including as applicable the request for bids, bid sheets, documentation of procurement method (i.e., competitive vs. negotiated), etc. If investments other than SLGs are used for a defeasance escrow, the documentation should include an explanation of the reason for the purchase of open market securities and documentation establishing the fair value of the securities and compliance with safe harbor bidding rules. If SLGs are purchased, a copy of the final subscription shall be maintained.
- ii. **Project Draw Schedule** – The Compliance Officer shall retain all documentation and calculations relating to the draw schedule used to meet the “reasonable expectations” test and use of proceeds tests (including copies of contracts with general and sub-contractors or summaries thereof).
- iii. **Issue Sizing** – The Compliance Officer shall maintain a copy of all financial advisor’s or underwriter’s structuring information.
- iv. **Bond Insurance** – If procured by the Issuer, the Compliance Officer shall maintain a copy of insurance quotes and calculations supporting the cost benefit of bond insurance, if any.
- v. **Costs of Issuance documentation** – The Compliance Officer shall retain all invoices, payments and certificates related to costs of issuance of the bonds.

- b. Issuance Documents** – The Compliance Officer shall retain the bound bond transcript delivered from bond counsel.

c. Post-Issuance Documents

- i. **Post-Issuance Guaranteed Investment Contracts and Investments (Other than SLGs)** – the Compliance Officer shall retain all documentation regarding the procurement of any GIC or other investment acquired after bond issuance, including as applicable the request for bids, bid sheets, documentation of procurement method (i.e., competitive vs. negotiated), etc. If investments other than SLGs are used for a defeasance escrow, the documentation should include an

explanation of the reason for the purchase of open market securities and documentation establishing the fair value of the securities and compliance with safe harbor bidding rules.

- ii. **Records of Investments** shall be retained by the Compliance Officer.
- iii. **Investment Activity Statements** shall be retained by the Compliance Officer.
- iv. **Records of Expenditures** – The Compliance Officer shall maintain or shall cause to be maintained all invoices, etc. relating to equipment purchases and constructed or acquired projects, either electronically or in hard copy.
- v. **Records of Compliance**
 - **Qualification for Initial Temporary Periods and Compliance with Restrictions against Hedge Bond Documentation** – The Compliance Officer shall prepare the annual analysis described in Section II(B)(2) above and maintain these records.
 - **Arbitrage Rebate Reports** may be prepared by the Compliance Officer or a third party as described in section II (B)(3) of this document and retained by the Compliance Officer.
 - **Returns and Payment** – Shall be prepared at the direction of the Compliance Officer and filed as described in Section II(B)(3) of this document.
 - **Contracts under which any bond proceeds are spent (consulting engineering, acquisition, construction, etc.)** – The Compliance Officer shall obtain copies of these contracts and retain them for the bond record.

d. General

- i. **Audited Financial Statements** – The Compliance Officer will maintain copies of the Issuer's annual audited Financial Statements.
- ii. **Reports of any prior IRS Examinations** – The Compliance Officer will maintain copies of any written materials pertaining to any IRS examination of the Issuer's bonds.

III. Voluntarily Correcting Failures to Comply with Post-Issuance Compliance Activities

If, in the effort to exercise due diligence in complying with applicable federal tax laws, a potential violation is discovered, the Issuer may address the violation through the applicable method listed below. The Issuer should work with its bond counsel to determine the appropriate way to proceed.

A. Taking remedial actions as described in Section 141 of the Internal Revenue Code

B. Utilizing the Voluntary Closing Agreement Program (VCAP) – Section 7.2.3 of the Internal Revenue Manual establishes the voluntary closing agreement program for tax-exempt

bonds (TEB VCAP) whereby issuers of tax-exempt bonds can resolve violations of the Internal Revenue Code through closing agreements with the Internal Revenue Service.

IV. Post Issuance Tax Compliance Procedures Review

The Compliance Officer shall review these procedures at least annually, and implement revisions or updates as deemed appropriate, in consultation with bond counsel.

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Exhibit A

POST ISSUANCE COMPLIANCE NOTES
[Name of Bond]

Transaction Parties

Overall Responsible Party for Debt Management Activities _____

Bond Counsel _____

Paying Agent _____

Rebate Specialist _____

Other _____

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EXHIBIT A-1

\$24,075,000
Town of Needham, Massachusetts
General Obligation Municipal Purpose Loan of 2021 Bonds
Dated April 14, 2021

ISSUE PRICE CERTIFICATE AND RECEIPT

The undersigned, on behalf of the Successful Bond Bidder, hereby certifies as set forth below with respect to the sale of the above-captioned obligations ("Bonds") of the Issuer. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Tax Certificate to which this Exhibit A is attached.

1. Reasonably Expected Initial Offering Prices.

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the Successful Bond Bidder are the prices listed on Schedule A ("Expected Offering Prices"). The Expected Offering Prices are the prices for the Bonds used by the Successful Bond Bidder in formulating its bid to purchase the Bonds. Reflected in Schedule B is a true and correct representation of the bid provided by the Successful Bond Bidder to purchase the Bonds.

(b) The Successful Bond Bidder was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by the Successful Bond Bidder constituted a firm offer to purchase the Bonds.

2. Receipt. The Successful Bond Bidder hereby acknowledges receipt of the Bonds from the Issuer and further acknowledges receipt of all certificates, opinions and other documents required to be delivered to the Successful Bond Bidder, before or simultaneously with the delivery of such Bonds, which certificates, opinions and other documents are satisfactory to the Successful Bond Bidder.

[Remainder of page intentionally left blank; signature page follows.]

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The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Successful Bond Bidder's interpretation of any laws, including specifically Sections 103 and 148 and the Regulations thereunder.

The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Locke Lord LLP in connection with rendering its opinion that the interest on the Issue is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Issue.

Dated: April 14, 2021

FIDELITY CAPITAL MARKETS, A
DIVISION OF NATIONAL FINANCIAL
SERVICES LLC

By: _____
Name: _____
Title: _____

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SCHEDULE A TO EXHIBIT A-1

EXPECTED INITIAL OFFERING PRICES TO THE PUBLIC

BOND PRICING

Town of Needham, Massachusetts
 General Obligation Refunding Bonds
 Current Refunding of June 1, 2009, June 15, 2010 & June 1, 2011
 Plus New Money

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Call Date	Call Price	Premium (-Discount)
Bond Component:								
	07/15/2021	4,180,000.00	5.000%	0.070%	101.245	-	-	52,041.00
	07/15/2022	1,540,000.00	5.000%	0.100%	106.133	-	-	94,448.20
	07/15/2023	1,545,000.00	5.000%	0.150%	110.903	-	-	168,451.35
	07/15/2024	1,480,000.00	5.000%	0.270%	115.307	-	-	226,543.60
	07/15/2025	1,420,000.00	5.000%	0.390%	119.424	-	-	275,820.80
	07/15/2026	1,425,000.00	5.000%	0.490%	123.358	-	-	332,851.50
	07/15/2027	1,335,000.00	5.000%	0.630%	126.751	-	-	357,125.85
	07/15/2028	1,200,000.00	5.000%	0.770%	129.781	-	-	357,372.00
	07/15/2029	830,000.00	5.000%	0.900%	132.538	-	-	270,065.40
	07/15/2030	830,000.00	3.000%	1.120%	114.779 C	07/15/2029	100.000	122,665.70
	07/15/2031	830,000.00	3.000%	1.200%	114.101 C	07/15/2029	100.000	117,038.30
	07/15/2032	830,000.00	2.000%	1.580%	103.236 C	07/15/2029	100.000	26,858.80
	07/15/2033	830,000.00	2.000%	1.650%	102.689 C	07/15/2029	100.000	22,318.70
	07/15/2034	830,000.00	2.000%	1.690%	102.377 C	07/15/2029	100.000	19,729.10
	07/15/2035	830,000.00	2.000%	1.730%	102.067 C	07/15/2029	100.000	17,156.10
	07/15/2036	830,000.00	2.000%	1.800%	101.526 C	07/15/2029	100.000	12,665.80
	07/15/2037	830,000.00	2.000%	1.850%	101.142 C	07/15/2029	100.000	9,478.60
	07/15/2038	830,000.00	2.000%	1.900%	100.759 C	07/15/2029	100.000	6,299.70
		22,425,000.00						2,488,930.50
Bond Component #2:								
	07/15/2040	1,650,000.00	2.000%	2.000%	100.000	-	-	-
		24,075,000.00						2,488,930.50

COPY

SCHEDULE B TO EXHIBIT A-1
SUCCESSFUL BOND BIDDER'S BID

Fidelity Capital Markets - Boston , MA's Bid

Needham (Town)

**\$25,705,000 General Obligation Municipal Purpose Loan of 2021
 Bonds**

PARITY

For the aggregate principal amount of \$25,705,000.00, we will pay you \$28,266,816.35, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
07/15/2021	4,195M	5.0000	0.0700	101.245
07/15/2022	1,635M	5.0000	0.1000	106.133
07/15/2023	1,635M	5.0000	0.1500	110.903
07/15/2024	1,575M	5.0000	0.2700	115.307
07/15/2025	1,510M	5.0000	0.3900	119.424
07/15/2026	1,510M	5.0000	0.4900	123.358
07/15/2027	1,420M	5.0000	0.6300	126.751
07/15/2028	1,290M	5.0000	0.7700	129.781
07/15/2029	915M	5.0000	0.9000	132.538
07/15/2030	915M	3.0000	1.1200	114.779
07/15/2031	915M	3.0000	1.2000	114.101
07/15/2032	910M	2.0000	1.5800	103.236
07/15/2033	910M	2.0000	1.6500	102.689
07/15/2034	910M	2.0000	1.6900	102.377
07/15/2035	910M	2.0000	1.7300	102.067
07/15/2036	910M	2.0000	1.8000	101.526
07/15/2037	910M	2.0000	1.8500	101.142
07/15/2038	910M	2.0000	1.9000	100.759
07/15/2039				
07/15/2040	1,820M	2.0000	2.0000	100.000

Total Interest Cost: \$5,636,573.47
 Premium: \$2,561,816.35
 Net Interest Cost: \$3,074,757.12
 TIC: 1.492222
 Time Last Bid Received On: 03/30/2021 10:59:24 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Fidelity Capital Markets, Boston , MA
 Contact: Dan Noonan
 Title: Vice-President
 Telephone: 781-820-8150
 Fax: 617-692-5949

Issuer Name: Town of Needham

Company Name: _____

635

EXHIBIT A-2

\$730,485
Town of Needham, Massachusetts
General Obligation Bond Anticipation Notes
Dated April 15, 2021

ISSUE PRICE CERTIFICATE AND RECEIPT

The undersigned, on behalf of the Note Purchaser, hereby certifies as set forth below with respect to the sale of the above-captioned obligations ("Notes") of the Issuer. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Tax Certificate to which this Exhibit A is attached.

1. Purchase of the Notes. On the date hereof, the Note Purchaser is purchasing the Notes for the amount of \$730,485. The Note Purchaser is not acting as an Underwriter with respect to the Notes. The Note Purchaser has no present intention to sell, reoffer or otherwise dispose of the Notes (or any portion thereof or interest therein). The Note Purchaser has not contracted with any Person pursuant to a written agreement to have such Person participate in the initial sale of the Notes and the Note Purchaser has not agreed with the Issuer pursuant to a written agreement to sell such Notes to Persons other than the Note Purchaser or a Related Party to the Note Purchaser.

2. Receipt. The Note Purchaser hereby acknowledges receipt of the Notes from the Issuer and further acknowledges receipt of all certificates, opinions and other documents required to be delivered to the Note Purchaser, before or simultaneously with the delivery of such Notes, which certificates, opinions and other documents are satisfactory to the Note Purchaser.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Note Purchaser's interpretation of any laws, including specifically Sections 103 and 148 and the Regulations thereunder.

[Remainder of page intentionally left blank; signature page follows.]

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G36

The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate to which this certificate is an exhibit, and with respect to compliance with the federal income tax rules affecting the Notes, and by Locke Lord LLP in connection with rendering its opinion that the interest on the notes of the Issue is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and the provision of other federal income tax advice that it may give to the Issuer from time to time relating to the Issue.

Dated: April 15, 2021

CENTURY BANK AND TRUST COMPANY

By: _____
Name:
Title:

COPY

637

EXHIBIT B

\$24,075,000

**Town of Needham, Massachusetts
General Obligation Municipal Purpose Loan of 2021 Bonds
Dated April 14, 2021**

and

\$730,485

**Town of Needham, Massachusetts
General Obligation Bond Anticipation Notes
Dated April 15, 2021**

CERTIFICATE OF THE MUNICIPAL ADVISOR

The undersigned, on behalf of the Municipal Advisor, has assisted the Issuer in soliciting and receiving bids from potential underwriters in connection with the sale of the Bonds of the Issue and Notes of the Issue in respective competitive bidding processes in which bids were requested for the purchase of such Bonds and Notes at specified written terms set forth in the respective Notices of Sale, copies of which are attached to this certificate as Attachment 1. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Tax Certificate to which this Exhibit B is attached. The competitive sale requirements (as defined in the respective Notices of Sale) for the Issue were met for the Bonds of the Issue. The Municipal Advisor further advises as follows:

1. The Bonds of the Issue and the Notes of the Issue were each offered for sale at specified written terms more particularly described in the respective Notices of Sale, which were distributed to potential bidders.
2. The respective Notices of Sale were disseminated electronically through PARITY on March 23, 2021. The method of distribution of the respective Notices of Sale is regularly used for purposes of disseminating notices of sale of new issuances of municipal bonds, and notices disseminated in such manner are widely available to potential bidders.
3. To the knowledge of the Municipal Advisor, all bidders for both the Bonds of the Issue and the Notes of the Issue were offered an equal opportunity to bid to purchase the Bonds of the Issue and the Notes of the Issue, respectively, so that, for example, if the bidding process afforded any opportunity for bidders to review other bids before providing a bid, no bidder was given an opportunity to review other bids that was not equally given to all other bidders (that is, no exclusive "last-look").
4. The Issuer received bids for the Bonds of the Issue from at least three Underwriters who represented that they have established industry reputations for underwriting new issuances of municipal bonds. Based upon the Municipal Advisor's knowledge and experience in acting as the Municipal Advisor for other municipal issues, the Municipal Advisor believes those representations to be accurate. The Issuer did not receive bids for the Notes of the

Exhibit B-1

Issue from at least three Underwriters who represented that they have established industry reputations for underwriting new issuances of municipal bonds. Copies of any written bids received are attached to this certificate as Attachment 2. Bids not reflected in Attachment 2, if any, were received by telephone rather than in writing.

5. The winning bidder for the Bonds of the Issue was the Successful Bond Bidder and the winning bidder for the Notes of the Issue was the Note Purchaser, each of whose bids was determined to be the best conforming bid in accordance with the terms set forth in the respective Notices of Sale, as shown in the bid comparisons attached as Attachment 3 to this certificate. The Issuer awarded the Bonds of the Issue to the Successful Bond Bidder and the Notes of the Issue to the Note Purchaser.

6. As shown on Attachment 4 hereto, the net present value savings to the Issuer is at least \$134,743.77 as a result of refunding the 2009 Refunded Bonds, \$18,776.81 as a result of refunding the 2010 Refunded Bonds, and \$376,446.58 as a result of refunding the 2011 Refunded Bonds.

7. Proceeds of the Issue in the aggregate amount of \$5,337,038.89 together with a contribution of the Issuer's funds in the aggregate amount of \$163,576.38, in the aggregate amount of \$5,500,615.27 is sufficient to pay the redemption price of the 2011 Refunded Bonds on May 15, 2021, and the redemption prices of the 2009 Refunded Bonds and the 2010 Refunded Bonds on June 1, 2021.

8. The Yield on the Issue is 1.3584129446% as shown on the attached Schedule A.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Municipal Advisor's interpretation of any laws, including specifically Sections 103 and 148 and the Regulations thereunder.

[Remainder of page intentionally left blank; signature page follows.]

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G-39

The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate to which this certificate is attached and with respect to compliance with the federal income tax rules affecting the Issue, and by Locke Lord LLP in connection with rendering its opinion that the interest on the Issue is excluded from gross income for federal income tax purposes, in the preparation of the Internal Revenue Service Form 8038-G, and in providing other federal income tax advice that it may give to the Issuer from time to time relating to the Issue. The Issuer and Locke Lord LLP may also rely on the foregoing information for purposes of determining compliance with Section 21A of Chapter 44 of the Massachusetts General Laws, if applicable. No other Persons may rely on the representations set forth in this certificate without the prior written consent of the Municipal Advisor.

Dated: April 14, 2021

HILLTOP SECURITIES INC.

By: _____

Name:

Title:

COPY

G40

ATTACHMENT 1 TO EXHIBIT B
BOND NOTICE OF SALE AND NOTE NOTICE OF SALE

COPY

G41

ATTACHMENT 2 TO EXHIBIT B
COPIES OF WRITTEN BIDS RECEIVED

Fidelity Capital Markets - Boston , MA's Bid

PARITY

Needham (Town)

**\$25,705,000 General Obligation Municipal Purpose Loan of 2021
 Bonds**

For the aggregate principal amount of \$25,705,000.00, we will pay you \$28,266,816.35, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
07/15/2021	4,195M	5.0000	0.0700	101.245
07/15/2022	1,635M	5.0000	0.1000	106.133
07/15/2023	1,635M	5.0000	0.1500	110.903
07/15/2024	1,575M	5.0000	0.2700	115.307
07/15/2025	1,510M	5.0000	0.3900	119.424
07/15/2026	1,510M	5.0000	0.4900	123.358
07/15/2027	1,420M	5.0000	0.6300	126.751
07/15/2028	1,290M	5.0000	0.7700	129.781
07/15/2029	915M	5.0000	0.9000	132.538
07/15/2030	915M	3.0000	1.1200	114.779
07/15/2031	915M	3.0000	1.2000	114.101
07/15/2032	910M	2.0000	1.5800	103.236
07/15/2033	910M	2.0000	1.6500	102.689
07/15/2034	910M	2.0000	1.6900	102.377
07/15/2035	910M	2.0000	1.7300	102.067
07/15/2036	910M	2.0000	1.8000	101.526
07/15/2037	910M	2.0000	1.8500	101.142
07/15/2038	910M	2.0000	1.9000	100.759
07/15/2039				
07/15/2040	1,820M	2.0000	2.0000	100.000

Total Interest Cost: \$5,636,573.47
 Premium: \$2,561,816.35
 Net Interest Cost: \$3,074,757.12
 TIC: 1.492222
 Time Last Bid Received On: 03/30/2021 10:59:24 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Fidelity Capital Markets, Boston , MA
 Contact: Dan Noonan
 Title: Vice-President
 Telephone: 781-820-8150
 Fax: 617-692-5949

COPY

Issuer Name: Town of Needham

Company Name: _____

G42

Citigroup Global Markets Inc. - New York , NY's Bid

PARITY

Needham (Town)

\$25,705,000 General Obligation Municipal Purpose Loan of 2021 Bonds

For the aggregate principal amount of \$25,705,000.00, we will pay you \$27,802,361.15, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
07/15/2021	4,195M	4.0000	0.1200	100.980
07/15/2022	1,635M	4.0000	0.1300	104.842
07/15/2023	1,635M	4.0000	0.2000	108.536
07/15/2024	1,575M	4.0000	0.2900	112.002
07/15/2025	1,510M	4.0000	0.4100	115.119
07/15/2026	1,510M	4.0000	0.5100	118.065
07/15/2027	1,420M	4.0000	0.6500	120.493
07/15/2028	1,290M	4.0000	0.7900	122.582
07/15/2029	915M	4.0000	0.9200	124.422
07/15/2030	915M	4.0000	1.0500	123.260
07/15/2031	915M	4.0000	1.1500	122.376
07/15/2032	910M	2.0000	1.5000	103.866
07/15/2033	910M	1.6250	1.7400	98.735
07/15/2034	910M	1.7500	1.8100	99.294
07/15/2035	910M	1.8750	1.8800	99.936
07/15/2036	910M	1.8750	1.9400	99.144
07/15/2037	910M	2.0000	1.9500	100.378
07/15/2038	910M	2.0000	2.0000	100.000
07/15/2039	910M	2.0000	2.0500	99.240
07/15/2040	910M	2.1250	2.1000	100.187

Total Interest Cost: \$5,210,875.90
 Premium: \$2,097,361.15
 Net Interest Cost: \$3,113,514.75
 TIC: 1.521779
 Time Last Bid Received On: 03/30/2021 10:59:53 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Citigroup Global Markets Inc., New York , NY
 Contact: Charles Reed
 Title: Director
 Telephone: 212-723-7205
 Fax: 212-723-8951

COPY

Issuer Name: Town of Needham

Company Name: _____

G43

J.P. Morgan Securities LLC - New York , NY's Bid

PARITY

Needham (Town)

\$25,705,000 General Obligation Municipal Purpose Loan of 2021 Bonds

For the aggregate principal amount of \$25,705,000.00, we will pay you \$27,876,420.90, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
07/15/2021	4,195M	4.0000	0.1000	100.985
07/15/2022	1,635M	4.0000	0.1200	104.855
07/15/2023	1,635M	4.0000	0.1900	108.560
07/15/2024	1,575M	4.0000	0.3100	111.932
07/15/2025	1,510M	4.0000	0.4300	115.027
07/15/2026	1,510M	4.0000	0.5300	117.951
07/15/2027	1,420M	4.0000	0.6700	120.357
07/15/2028	1,290M	4.0000	0.8200	122.345
07/15/2029	915M	4.0000	0.9600	124.063
07/15/2030	915M	4.0000	1.1600	122.287
07/15/2031	915M	4.0000	1.2600	121.411
07/15/2032	910M	3.0000	1.4600	111.931
07/15/2033	910M	1.6250	1.7400	98.735
07/15/2034	910M	1.7500	1.8100	99.294
07/15/2035	910M	1.8750	1.8800	99.936
07/15/2036	910M	1.8750	1.9400	99.144
07/15/2037	910M	2.0000	2.0000	100.000
07/15/2038	910M	2.0000	2.0500	99.275
07/15/2039	910M	2.0000	2.1000	98.489
07/15/2040	910M	2.1250	2.1500	99.606

Total Interest Cost: \$5,313,276.18
 Premium: \$2,171,420.90
 Net Interest Cost: \$3,141,855.28
 TIC: 1.532347
 Time Last Bid Received On: 03/30/2021 10:59:43 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: J.P. Morgan Securities LLC, New York , NY
 Contact: Brian McGann
 Title: Associate
 Telephone: 212-834-7155
 Fax:

COPY

Issuer Name: Town of Needham

Company Name: _____

G 44

Robert W. Baird & Co., Inc. - Red Bank , NJ's Bid

PARITY

Needham (Town)

\$25,705,000 General Obligation Municipal Purpose Loan of 2021 Bonds

For the aggregate principal amount of \$25,705,000.00, we will pay you \$28,345,690.46, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
07/15/2021	4,195M	5.0000	0.1000	101.237
07/15/2022	1,635M	5.0000	0.1000	106.133
07/15/2023	1,635M	5.0000	0.2000	110.783
07/15/2024	1,575M	5.0000	0.3000	115.201
07/15/2025	1,510M	5.0000	0.4200	119.284
07/15/2026	1,510M	5.0000	0.5200	123.183
07/15/2027	1,420M	5.0000	0.6600	126.540
07/15/2028	1,290M	5.0000	0.8000	129.536
07/15/2029	915M	5.0000	0.9300	132.258
07/15/2030	915M	5.0000	1.0800	130.869
07/15/2031	915M	3.0000	1.1800	114.270
07/15/2032	910M	2.0000	1.4000	104.660
07/15/2033	910M	2.0000	1.5500	103.472
07/15/2034	910M	2.0000	1.6500	102.689
07/15/2035	910M	2.0000	1.7500	101.912
07/15/2036	910M	2.0000	1.8000	101.526
07/15/2037	910M	2.0000	1.8500	101.142
07/15/2038				
07/15/2039	1,820M	2.0000	2.0000	100.000
07/15/2040	910M	2.0000	2.0300	99.522

Total Interest Cost: \$5,805,899.31
 Premium: \$2,640,690.46
 Net Interest Cost: \$3,165,208.85
 TIC: 1.534042
 Time Last Bid Received On: 03/30/2021 10:56:53 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Robert W. Baird & Co., Inc., Red Bank , NJ
 Contact: charles massaro
 Title: director
 Telephone: 732-576-4410
 Fax: 732-576-4420

Issuer Name: Town of Needham

Company Name: _____

G45

**Janney Montgomery Scott LLC - Philadelphia , PA's Bid
Needham (Town)**



**\$25,705,000 General Obligation Municipal Purpose Loan of 2021
Bonds**

For the aggregate principal amount of \$25,705,000.00, we will pay you \$28,188,444.91, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
07/15/2021	4,195M	5.0000	0.1000	101.237
07/15/2022	1,635M	5.0000	0.1000	106.133
07/15/2023	1,635M	5.0000	0.1900	110.807
07/15/2024	1,575M	5.0000	0.3100	115.166
07/15/2025	1,510M	5.0000	0.4400	119.190
07/15/2026	1,510M	5.0000	0.5600	122.950
07/15/2027	1,420M	5.0000	0.7000	126.260
07/15/2028	1,290M	3.0000	0.8500	115.090
07/15/2029	915M	5.0000	0.9500	132.072
07/15/2030	915M	5.0000	1.0800	130.869
07/15/2031	915M	4.0000	1.2600	121.411
07/15/2032	910M	2.0000	1.6000	103.079
07/15/2033	910M	2.0000	1.7000	102.299
07/15/2034	910M	2.0000	1.8000	101.526
07/15/2035	910M	2.0000	1.8500	101.142
07/15/2036	910M	2.0000	1.9000	100.759
07/15/2037				
07/15/2038	1,820M	2.0000	2.0000	100.000
07/15/2039				
07/15/2040	1,820M	2.0000	2.1000	98.421

Total Interest Cost: \$5,712,590.56
 Premium: \$2,483,444.91
 Net Interest Cost: \$3,229,145.65
 TIC: 1.569988
 Time Last Bid Received On: 03/30/2021 10:59:51 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Janney Montgomery Scott LLC, Philadelphia , PA
 Contact: Matthew Davis
 Title:
 Telephone: 215-665-6521
 Fax: 215-557-8648

COPY

Issuer Name: Town of Needham

Company Name: _____

G46

Bank of America Merrill Lynch - New York , NY's Bid

PARITY

Needham (Town)

**\$25,705,000 General Obligation Municipal Purpose Loan of 2021
Bonds**

For the aggregate principal amount of \$25,705,000.00, we will pay you \$28,250,824.10, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
07/15/2021	4,195M	5.0000	0.1000	101.237
07/15/2022	1,635M	5.0000	0.1200	106.106
07/15/2023	1,635M	5.0000	0.2000	110.783
07/15/2024	1,575M	5.0000	0.3300	115.096
07/15/2025	1,510M	5.0000	0.4500	119.144
07/15/2026	1,510M	5.0000	0.5600	122.950
07/15/2027	1,420M	5.0000	0.7200	126.121
07/15/2028	1,290M	5.0000	0.8700	128.966
07/15/2029	915M	5.0000	1.0000	131.608
07/15/2030	915M	4.0000	1.2000	121.936
07/15/2031	915M	4.0000	1.3500	120.628
07/15/2032	910M	2.0000	1.6000	103.079
07/15/2033	910M	2.0000	1.7000	102.299
07/15/2034	910M	2.0000	1.8000	101.526
07/15/2035	910M	2.0000	1.9000	100.759
07/15/2036	910M	2.0000	1.9500	100.378
07/15/2037	910M	2.0000	2.0000	100.000
07/15/2038	910M	2.0000	2.0500	99.275
07/15/2039	910M	2.0000	2.1000	98.489
07/15/2040	910M	2.1250	2.1250	100.000

Total Interest Cost: \$5,836,949.34

Premium: \$2,545,824.10

Net Interest Cost: \$3,291,125.24

TIC: 1.598958

Time Last Bid Received On:03/30/2021 10:59:37 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Bank of America Merrill Lynch, New York , NY
 Contact: Robert Holmes
 Title:
 Telephone:212-449-5081
 Fax:

COPY

Issuer Name: Town of Needham

Company Name: _____

G47

**Wells Fargo Bank, National Association - Charlotte , NC's Bid
Needham (Town)**

PARITY

**\$25,705,000 General Obligation Municipal Purpose Loan of 2021
Bonds**

For the aggregate principal amount of \$25,705,000.00, we will pay you \$28,308,505.47, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
07/15/2021	4,195M	5.0000	0.0900	101.240
07/15/2022	1,635M	5.0000	0.1000	106.133
07/15/2023	1,635M	5.0000	0.1800	110.831
07/15/2024	1,575M	5.0000	0.3000	115.201
07/15/2025	1,510M	5.0000	0.4200	119.284
07/15/2026	1,510M	5.0000	0.5300	123.125
07/15/2027	1,420M	5.0000	0.6800	126.400
07/15/2028	1,290M	5.0000	0.8300	129.291
07/15/2029	915M	5.0000	0.9600	131.979
07/15/2030	915M	5.0000	1.0800	130.869
07/15/2031	915M	4.0000	1.2600	121.411
07/15/2032	910M	2.0000	1.6100	103.001
07/15/2033	910M	2.0000	1.6900	102.377
07/15/2034	910M	2.0000	1.7700	101.757
07/15/2035	910M	2.0000	1.8400	101.218
07/15/2036	910M	2.0000	1.9000	100.759
07/15/2037	910M	2.0000	1.9700	100.226
07/15/2038	910M	2.0000	2.0100	99.853
07/15/2039	910M	2.0000	2.0500	99.240
07/15/2040	910M	2.0000	2.0900	98.578

Total Interest Cost: \$5,899,712.22
 Premium: \$2,603,505.47
 Net Interest Cost: \$3,296,206.75
 TIC: 1.599999
 Time Last Bid Received On: 03/30/2021 10:59:25 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Wells Fargo Bank, National Association, Charlotte , NC
 Contact: Will Illingworth
 Title:
 Telephone: 704-410-4092
 Fax: 704-383-0065

COPY

Issuer Name: Town of Needham

Company Name: _____

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Mesirow Financial, Inc. - Chicago , IL's Bid

PARITY

Needham (Town)
\$25,705,000 General Obligation Municipal Purpose Loan of 2021
Bonds

For the aggregate principal amount of \$25,705,000.00, we will pay you \$28,528,646.90, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
07/15/2021	4,195M	5.0000	0.1000	101.237
07/15/2022	1,635M	5.0000	0.1000	106.133
07/15/2023	1,635M	5.0000	0.1700	110.855
07/15/2024	1,575M	5.0000	0.2900	115.237
07/15/2025	1,510M	5.0000	0.4100	119.330
07/15/2026	1,510M	5.0000	0.5200	123.183
07/15/2027	1,420M	5.0000	0.6600	126.540
07/15/2028	1,290M	5.0000	0.8100	129.454
07/15/2029	915M	5.0000	0.9500	132.072
07/15/2030	915M	5.0000	1.0800	130.869
07/15/2031	915M	4.0000	1.2600	121.411
07/15/2032	910M	3.0000	1.4000	112.427
07/15/2033	910M	3.0000	1.4500	112.013
07/15/2034	910M	3.0000	1.5500	111.190
07/15/2035	910M	2.0000	1.8500	101.142
07/15/2036	910M	2.0000	1.8900	100.835
07/15/2037	910M	2.0000	1.9300	100.530
07/15/2038	910M	2.0000	1.9700	100.226
07/15/2039	910M	2.0000	2.0100	99.846
07/15/2040	910M	2.0000	2.0500	99.206

Total Interest Cost: \$6,234,213.06
 Premium: \$2,823,646.90
 Net Interest Cost: \$3,410,566.16
 TIC: 1.643795
 Time Last Bid Received On: 03/30/2021 10:59:54 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Mesirow Financial, Inc., Chicago , IL
 Contact: Dave Officer
 Title:
 Telephone: 212-530-7661
 Fax:

COPY

Issuer Name: Town of Needham

Company Name: _____

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Confirmation of Bid Terms

The undersigned hereby confirms its bid for the purchase of the following principal amount of the \$730,485 General Obligation Bond Anticipation Notes dated April 15, 2021 being issued by the Town of Needham, Massachusetts in accordance with the Notice of Sale dated March 23, 2021 relating to the Notes is as follows:

<u>Principal Amount</u>	<u>Coupon</u>	<u>Premium</u>	<u>NIC</u>
\$730,485	0.50%	\$0.00	0.5000%

The undersigned hereby acknowledges receipt of the Preliminary Official Statement referred to in the aforementioned Notice of Sale.

Date: March 30, 2021

William P Hornby

William Hornby, CFO/Treasurer

Underwriter

Century Bank

400 Mystic Ave

Medford, MA 02155

Underwriter Address

Telephone: 781-393-4142

Fax: 781-393-4076

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ATTACHMENT 3 TO EXHIBIT B

BID COMPARISONS

Bonds

Bid Results

Needham (Town)
\$25,705,000 General Obligation Municipal Purpose Loan of 2021
Bonds

The following bids were submitted using **PARITY®** and displayed ranked by lowest TIC.
 Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
☐	Fidelity Capital Markets	1.492222
☐	Citigroup Global Markets Inc.	1.521779
☐	J.P. Morgan Securities LLC	1.532347
☐	Robert W. Baird & Co., Inc.	1.534042
☐	Janney Montgomery Scott LLC	1.569988
☐	Bank of America Merrill Lynch	1.598958
☐	Wells Fargo Bank, National Association	1.599999
☐	Mesirow Financial, Inc.	1.643795

*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

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Notes

Town of Needham, Massachusetts

\$730,485 General Obligation Bond Anticipation Notes

Sale Date: 3/30/2021
 Dated Date: 4/15/2021
 Delivery Date: 4/15/2021
 Due Date: 6/15/2021
 Days Per Year: 360
 Day Count: 50
 Bank Qualified: No
 Rating: None



Bidder	Underwriter	Principal	Coupon Rate	Premium	Interest	Net Interest	NIC	Prorata Premium	Prorata Interest	Award	Reoffering Yield
Century Bank	•	\$730,485	0.50%	\$0.00	\$608.74	\$608.74	0.5000%	\$0.00	\$608.74	\$730,485	
Oppenheimer & Co.		\$730,485	1.63%	\$1.00	\$1,978.40	\$1,977.40	1.6242%				
Award Totals								\$0.00	\$608.74	\$730,485	

Weighted Average Net Interest Cost: 0.5000%

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ATTACHMENT 4 TO EXHIBIT B

NET PRESENT VALUE SAVINGS

SAVINGS

Town of Needham, Massachusetts
Current Refunding June 1, 2009

Date	Prior Debt Service	Remaining FY21 D/S Appropriation	Prior Net Cash Flow	Refunding Debt Service	Non-Called Debt Service	Refunding Net Cash Flow	Savings	Annual Savings
04/14/2021	-	23,600.00	(23,600.00)	-	-	-	(23,600.00)	-
06/01/2021	226,725.00	-	226,725.00	-	203,125.00	203,125.00	23,600.00	-
06/30/2021	-	-	-	-	-	-	-	-
07/15/2021	-	-	-	198,522.08	-	198,522.08	(198,522.08)	-
12/01/2021	23,600.00	-	23,600.00	-	-	-	23,600.00	-
01/15/2022	-	-	-	24,125.00	-	24,125.00	(24,125.00)	-
06/01/2022	223,600.00	-	223,600.00	-	-	-	223,600.00	-
06/30/2022	-	-	-	-	-	-	-	24,552.92
07/15/2022	-	-	-	194,125.00	-	194,125.00	(194,125.00)	-
12/01/2022	20,225.00	-	20,225.00	-	-	-	20,225.00	-
01/15/2023	-	-	-	19,875.00	-	19,875.00	(19,875.00)	-
06/01/2023	220,225.00	-	220,225.00	-	-	-	220,225.00	-
06/30/2023	-	-	-	-	-	-	-	26,450.00
07/15/2023	-	-	-	194,875.00	-	194,875.00	(194,875.00)	-
12/01/2023	16,850.00	-	16,850.00	-	-	-	16,850.00	-
01/15/2024	-	-	-	15,500.00	-	15,500.00	(15,500.00)	-
06/01/2024	216,850.00	-	216,850.00	-	-	-	216,850.00	-
06/30/2024	-	-	-	-	-	-	-	23,325.00
07/15/2024	-	-	-	190,500.00	-	190,500.00	(190,500.00)	-
12/01/2024	13,350.00	-	13,350.00	-	-	-	13,350.00	-
01/15/2025	-	-	-	11,125.00	-	11,125.00	(11,125.00)	-
06/01/2025	213,350.00	-	213,350.00	-	-	-	213,350.00	-
06/30/2025	-	-	-	-	-	-	-	25,075.00
07/15/2025	-	-	-	191,125.00	-	191,125.00	(191,125.00)	-
12/01/2025	9,725.00	-	9,725.00	-	-	-	9,725.00	-
01/15/2026	-	-	-	6,625.00	-	6,625.00	(6,625.00)	-
06/01/2026	209,725.00	-	209,725.00	-	-	-	209,725.00	-
06/30/2026	-	-	-	-	-	-	-	21,700.00
07/15/2026	-	-	-	186,625.00	-	186,625.00	(186,625.00)	-
12/01/2026	5,975.00	-	5,975.00	-	-	-	5,975.00	-
01/15/2027	-	-	-	2,125.00	-	2,125.00	(2,125.00)	-
06/01/2027	205,975.00	-	205,975.00	-	-	-	205,975.00	-
06/30/2027	-	-	-	-	-	-	-	23,200.00
07/15/2027	-	-	-	87,125.00	-	87,125.00	(87,125.00)	-
12/01/2027	2,100.00	-	2,100.00	-	-	-	2,100.00	-
06/01/2028	107,100.00	-	107,100.00	-	-	-	107,100.00	-
06/30/2028	-	-	-	-	-	-	-	22,075.00
	1,715,375.00	23,600.00	1,691,775.00	1,322,272.08	203,125.00	1,525,397.08	166,377.92	166,377.92

Savings Summary

Savings PV date	04/14/2021
Savings PV rate	1.359067%
PV of savings from cash flow	143,631.22
Less: Prior funds on hand	(10,328.90)
Plus: Refunding funds on hand	1,441.45
Net PV Savings	134,743.77

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SAVINGS

Town of Needham, Massachusetts
Current Refunding June 15, 2010

Date	Prior Debt Service	Remaining FY21 D/S Appropriation	Prior Net Cash Flow	Refunding Debt Service	Savings	Annual Savings
04/14/2021	-	6,875.00	(6,875.00)	-	(6,875.00)	-
06/01/2021	6,875.00	-	6,875.00	-	6,875.00	-
06/30/2021	-	-	-	-	-	-
07/15/2021	-	-	-	73,538.89	(73,538.89)	-
12/01/2021	106,875.00	-	106,875.00	-	106,875.00	-
01/15/2022	-	-	-	5,250.00	(5,250.00)	-
06/01/2022	5,250.00	-	5,250.00	-	5,250.00	-
06/30/2022	-	-	-	-	-	33,336.11
07/15/2022	-	-	-	75,250.00	(75,250.00)	-
12/01/2022	105,250.00	-	105,250.00	-	105,250.00	-
01/15/2023	-	-	-	3,500.00	(3,500.00)	-
06/01/2023	3,500.00	-	3,500.00	-	3,500.00	-
06/30/2023	-	-	-	-	-	30,000.00
07/15/2023	-	-	-	73,500.00	(73,500.00)	-
12/01/2023	103,500.00	-	103,500.00	-	103,500.00	-
01/15/2024	-	-	-	1,750.00	(1,750.00)	-
06/01/2024	1,750.00	-	1,750.00	-	1,750.00	-
06/30/2024	-	-	-	-	-	30,000.00
07/15/2024	-	-	-	71,750.00	(71,750.00)	-
12/01/2024	101,750.00	-	101,750.00	-	101,750.00	-
06/30/2025	-	-	-	-	-	30,000.00
	434,750.00	6,875.00	427,875.00	304,538.89	123,336.11	123,336.11

Savings Summary

Savings PV date	04/14/2021
Savings PV rate	1.359067%
PV of savings from cash flow	118,377.03
Less: Prior funds on hand	(100,000.00)
Plus: Refunding funds on hand	399.78
Net PV Savings	18,776.81

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SAVINGS

Town of Needham, Massachusetts
Current Refunding June 1, 2011

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings
07/15/2021	-	459,937.37	(459,937.37)	-
10/01/2021	536,937.50	-	536,937.50	-
01/15/2022	-	70,500.00	(70,500.00)	-
04/01/2022	55,703.13	-	55,703.13	-
06/30/2022	-	-	-	62,203.26
07/15/2022	-	470,500.00	(470,500.00)	-
10/01/2022	530,703.13	-	530,703.13	-
01/15/2023	-	60,500.00	(60,500.00)	-
04/01/2023	48,578.13	-	48,578.13	-
06/30/2023	-	-	-	48,281.26
07/15/2023	-	460,500.00	(460,500.00)	-
10/01/2023	523,578.13	-	523,578.13	-
01/15/2024	-	50,500.00	(50,500.00)	-
04/01/2024	41,453.13	-	41,453.13	-
06/30/2024	-	-	-	54,031.26
07/15/2024	-	455,500.00	(455,500.00)	-
10/01/2024	516,453.13	-	516,453.13	-
01/15/2025	-	40,375.00	(40,375.00)	-
04/01/2025	33,734.38	-	33,734.38	-
06/30/2025	-	-	-	54,312.51
07/15/2025	-	450,375.00	(450,375.00)	-
10/01/2025	508,734.38	-	508,734.38	-
01/15/2026	-	30,125.00	(30,125.00)	-
04/01/2026	25,421.88	-	25,421.88	-
06/30/2026	-	-	-	53,656.26
07/15/2026	-	445,125.00	(445,125.00)	-
10/01/2026	500,421.88	-	500,421.88	-
01/15/2027	-	19,750.00	(19,750.00)	-
04/01/2027	17,109.38	-	17,109.38	-
06/30/2027	-	-	-	52,656.26
07/15/2027	-	439,750.00	(439,750.00)	-
10/01/2027	492,109.38	-	492,109.38	-
01/15/2028	-	9,250.00	(9,250.00)	-
04/01/2028	8,500.00	-	8,500.00	-
06/30/2028	-	-	-	51,609.38
07/15/2028	-	379,250.00	(379,250.00)	-
10/01/2028	433,500.00	-	433,500.00	-
06/30/2029	-	-	-	54,250.00
	4,272,937.56	3,841,937.37	431,000.19	431,000.19

Savings Summary

Savings PV date	04/14/2021
Savings PV rate	1.359067%
PV of savings from cash flow	398,828.16
Less: Prior funds on hand	(22,772.48)
Plus: Refunding funds on hand	390.90
Net PV Savings	376,446.58

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SCHEDULE A TO EXHIBIT B **PROOF OF YIELD ON THE ISSUE**

PROOF OF ARBITRAGE YIELD

Town of Needham, Massachusetts
General Obligation Bonds & BANs
Current Refunding of June 1, 2009, June 15, 2010 & June 1, 2011
Plus New Money Bonds & Bond Anticipation Notes
Blended Detail

Date	Debt Service	Total	Present Value to 04/14/2021 @ 1.3584129446%
06/15/2021	731,093.74	731,093.74	729,418.55
07/15/2021	4,419,317.36	4,419,317.36	4,404,219.61
01/15/2022	368,875.00	368,875.00	365,134.79
07/15/2022	1,908,875.00	1,908,875.00	1,876,772.79
01/15/2023	330,375.00	330,375.00	322,627.66
07/15/2023	1,875,375.00	1,875,375.00	1,819,042.15
01/15/2024	291,750.00	291,750.00	281,077.27
07/15/2024	1,771,750.00	1,771,750.00	1,695,420.83
01/15/2025	254,750.00	254,750.00	242,130.49
07/15/2025	1,674,750.00	1,674,750.00	1,581,049.59
01/15/2026	219,250.00	219,250.00	205,586.85
07/15/2026	1,644,250.00	1,644,250.00	1,531,382.88
01/15/2027	183,625.00	183,625.00	169,866.59
07/15/2027	1,518,625.00	1,518,625.00	1,395,362.07
01/15/2028	150,250.00	150,250.00	137,123.24
07/15/2028	1,350,250.00	1,350,250.00	1,223,970.60
01/15/2029	120,250.00	120,250.00	108,268.50
07/15/2029	5,930,250.00	5,930,250.00	5,303,349.34
01/15/2030	41,400.00	41,400.00	36,773.74
07/15/2030	41,400.00	41,400.00	36,525.65
01/15/2031	41,400.00	41,400.00	36,279.24
07/15/2031	41,400.00	41,400.00	36,034.49
01/15/2032	41,400.00	41,400.00	35,791.40
07/15/2032	41,400.00	41,400.00	35,549.94
01/15/2033	41,400.00	41,400.00	35,310.11
07/15/2033	41,400.00	41,400.00	35,071.90
01/15/2034	41,400.00	41,400.00	34,835.30
07/15/2034	41,400.00	41,400.00	34,600.29
01/15/2035	41,400.00	41,400.00	34,366.87
07/15/2035	41,400.00	41,400.00	34,135.02
01/15/2036	41,400.00	41,400.00	33,904.74
07/15/2036	871,400.00	871,400.00	708,823.02
01/15/2037	33,100.00	33,100.00	26,742.90
07/15/2037	863,100.00	863,100.00	692,630.81
01/15/2038	24,800.00	24,800.00	19,767.54
07/15/2038	854,800.00	854,800.00	676,745.91
01/15/2039	16,500.00	16,500.00	12,974.94
07/15/2039	841,500.00	841,500.00	657,257.69
01/15/2040	8,250.00	8,250.00	6,400.23
07/15/2040	833,250.00	833,250.00	642,062.51
	29,628,561.10	29,628,561.10	27,294,388.03

Proceeds Summary

Delivery Date	Par Value	Premium (Discount)	Yield Target	Present Value to 04/14/2021 @ 1.3584129446%
04/14/2021	24,075,000.00	2,488,930.50	26,563,930.50	26,563,930.50
04/15/2021	730,485.00	-	730,485.00	730,457.53
	24,805,485.00			27,294,388.03

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PROOF OF ARBITRAGE YIELD

Town of Needham, Massachusetts
 General Obligation Bonds & BANs
 Current Refunding of June 1, 2009, June 15, 2010 & June 1, 2011
 Plus New Money Bonds & Bond Anticipation Notes
 Blended Detail

Assumed Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity
BOND	07/15/2030	3.000%	1.120%	07/15/2029	100.000000	1.1202764%
BOND	07/15/2031	3.000%	1.200%	07/15/2029	100.000000	1.2003594%
BOND	07/15/2032	2.000%	1.580%	07/15/2029	100.000000	1.5803461%
BOND	07/15/2033	2.000%	1.650%	07/15/2029	100.000000	1.6502716%
BOND	07/15/2034	2.000%	1.690%	07/15/2029	100.000000	1.6903421%
BOND	07/15/2035	2.000%	1.730%	07/15/2029	100.000000	1.7302908%

Rejected Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity	Increase to Yield
BOND	07/15/2030	3.000%	1.120%	-	-	1.2997419%	0.1794656%
BOND	07/15/2031	3.000%	1.200%	-	-	1.5103993%	0.3100400%
BOND	07/15/2032	2.000%	1.580%	-	-	1.6832300%	0.1028839%
BOND	07/15/2033	2.000%	1.650%	-	-	1.7552363%	0.1049646%
BOND	07/15/2034	2.000%	1.690%	-	-	1.7977215%	0.1073794%
BOND	07/15/2035	2.000%	1.730%	-	-	1.8346200%	0.1043292%

COPY

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(Please Note: The following certificate is an essential part of the permanent record and creates ongoing obligations of the Issuer. Please read it carefully before signing. Advise Locke Lord LLP of any inaccuracy.)

CONTINUING DISCLOSURE CERTIFICATE

COPY

This Continuing Disclosure Certificate (the “Disclosure Certificate”) is executed and delivered by the Town of Needham, Massachusetts (the “Issuer”) in connection with the issuance of its \$24,075,000 General Obligation Municipal Purpose Loan of 2021 Bonds dated April 14, 2021 (the “Bonds”). The Issuer covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Owners of the Bonds and in order to assist the Participating Underwriters in complying with the Rule.

SECTION 2. Definitions. For purposes of this Disclosure Certificate the following capitalized terms shall have the following meanings:

“Annual Report” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

“MSRB” shall mean the Municipal Securities Rulemaking Board as established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934, or any successor thereto or to the functions of the MSRB contemplated by this Disclosure Certificate. Filing information relating to the MSRB is set forth in Exhibit A attached hereto.

“Obligated Person” shall mean the Issuer.

“Owners of the Bonds” shall mean the registered owners, including beneficial owners, of the Bonds.

“Participating Underwriter” shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

“Rule” shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

SECTION 3. Provision of Annual Reports.

(a) The Issuer shall, not later than 270 days after the end of each fiscal year, provide to the MSRB an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted when available separately from the balance of the Annual Report.

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(b) If the Issuer is unable to provide to the MSRB an Annual Report by the date required in subsection (a), the Issuer shall send a notice to the MSRB in a timely manner, in substantially the form attached as Exhibit B.

SECTION 4. Content of Annual Reports. The Issuer's Annual Report shall contain or incorporate by reference the following:

(a) quantitative information for the preceding fiscal year of the type presented in the Issuer's Official Statement dated March 30, 2021 relating to the Bonds regarding (i) the revenues and expenditures of the Issuer relating to its operating budget, (ii) capital expenditures, (iii) fund balances, (iv) property tax information, (v) outstanding indebtedness and overlapping debt of the Issuer, (vi) pension obligations of the Issuer, and (vii) other post-employment benefits liability of the Issuer, and

(b) the most recently available audited financial statements of the Issuer, prepared in accordance with generally accepted accounting principles, with certain exceptions permitted by the Massachusetts Uniform Municipal Accounting System promulgated by the Department of Revenue of the Commonwealth. If audited financial statements for the preceding fiscal year are not available when the Annual Report is submitted, the Annual Report will include unaudited financial statements for the preceding fiscal year and audited financial statements for such fiscal year shall be submitted when available.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the Issuer or related public entities, which (i) are available to the public on the MSRB internet website or (ii) have been filed with the Securities and Exchange Commission. The Issuer shall clearly identify each such other document so incorporated by reference.

SECTION 5. Reporting of Significant Events.

(a) The Issuer shall give notice, in accordance with the provisions of this Section 5, of the occurrence of any of the following events with respect to the Bonds:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.

6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.

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7. Modifications to rights of the Owners of the Bonds, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution or sale of property securing repayment of the Bonds, if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the Obligated Person.*
13. The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material.
15. Incurrence of a financial obligation of the Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Obligated Person, any of which affect Owners of the Bonds, if material.†
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Obligated Person, any of which reflect financial difficulties.†

(b) Upon the occurrence of a Listed Event, the Issuer shall, in a timely manner not in excess of ten (10) business days after the occurrence of the event, file a notice of such occurrence with the MSRB.

* As noted in the Rule, this event is considered to occur when any of the following occur: (i) the appointment of a receiver, fiscal agent or similar officer for the Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or (ii) the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.

† For purposes of event numbers 15 and 16 in Section 5(a) of this Disclosure Certificate, the term “financial obligation” means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term “financial obligation” excludes municipal securities for which a final official statement has been provided to the MSRB consistent with the Rule.

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SECTION 6. Transmission of Information and Notices. Unless otherwise required by law, all notices, documents and information provided to the MSRB shall be provided in electronic format as prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

SECTION 7. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Certificate shall terminate upon the prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event under Section 5(b).

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate and any provision of this Disclosure Certificate may be waived if such amendment or waiver is permitted by the Rule, as evidenced by an opinion of counsel expert in federal securities law (which may include bond counsel to the Issuer), to the effect that such amendment or waiver would not cause the Disclosure Certificate to violate the Rule. The first Annual Report filed after enactment of any amendment to or waiver of this Disclosure Certificate shall explain, in narrative form, the reasons for the amendment or waiver and the impact of the change in the type of information being provided in the Annual Report.

If the amendment provides for a change in the accounting principles to be followed in preparing financial statements, the Annual Report for the year in which the change is made shall present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information in order to provide information to investors to enable them to evaluate the ability of the Issuer to meet its obligations. To the extent reasonably feasible, the comparison shall also be quantitative. A notice of the change in the accounting principles shall be sent to the MSRB.

SECTION 9. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any Owner of the Bonds may seek a court order for specific performance by the Issuer of its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not constitute a default with respect to the Bonds, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action for specific performance of the Issuer's obligations hereunder and not for money damages in any amount.

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SECTION 10. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Owners of the Bonds from time to time, and shall create no rights in any other person or entity.

Date: April 14, 2021

TOWN OF NEEDHAM,
MASSACHUSETTS

Treasurer

R. P. LaPlante

Matthew Bonelli

M. C. O. S. J.

Select Board

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EXHIBIT A

Filing information relating to the Municipal Securities Rulemaking Board is as follows:

Municipal Securities Rulemaking Board
<http://emma.msrb.org>

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EXHIBIT B

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Town of Needham, Massachusetts
Name of Issue: \$24,075,000 General Obligation Municipal Purpose Loan of 2021 Bonds
Date of Issuance: April 14, 2021

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Certificate of the Issuer dated April 14, 2021. The Issuer anticipates that the Annual Report will be filed by

_____.

Dated: _____

TOWN OF NEEDHAM,
MASSACHUSETTS

By: _____

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