Town of Needham
Select Board
Minutes for Tuesday, April 6, 2021
https://us02web.zoom.us/j/89093905788

6:00 p.m. Call to Order:

A meeting of the Select Board was convened by Chair Maurice P. Handel. Those participating were Matthew D. Borrelli, Marianne B. Cooley, Daniel P. Matthews, John A. Bulian, and Town Manager Kate Fitzpatrick. In addition to the Select Board Dave Davison, ATM/Finance, Katie King, ATM/Operations, and Sandy Cincotta, Support Services Manager also participated. Recording Secretary Mary Hunt recorded the meeting remotely.

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 not 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.

Motion by Mr. Bulian that this meeting be continued to the Select Board's next scheduled meeting on Wednesday, April 14, 2021, if a technical problem develops that makes it impossible for the Select Board to conduct the meeting in this format.
Second: Mr. Borrelli. Unanimously approved 5-0 by roll call vote.

6:01 p.m. Approval of the Sale of Bonds and Notes:

David Davison, Assistant Town Manager/Finance and Evelyn Poness, Town Treasurer/Collector reviewed the results of the sale of bonds which included refunding bonds, the sale of a note, and discussed future borrowings.

Mr. Davison noted the bonds were for financing several projects, most notably the Public Safety Complex, public works infrastructure, and storage facility (Jack Cogswell Building). He said the Board's approval was sought in refunding bonds, i.e. refinancing outstanding debt to secure lower debt costs without extending the life of the loans. Mr. Davison commented the Board approved the action on February 23, 2021, noting the refunding portion of the bond issue is resulting in a savings of 9.7% for the Town and taxpayers. Mr. Davison commented on a short-term bond anticipation note financing a number of projects now under way and paying down other projects more quickly than planned. He noted the benefits include lower interest expense and greater flexibility in "out years." He asked for the Board's approval, as well as a reduction in the amount of principle the Town borrowed (approximately $1.6 million) for the Public Safety project. He commented on Needham's AAA rating from Standard and Poor's.

It was noted Theodora Eaton, Town Clerk attended the meeting as witness.

Motion by Mr. Bulian that the Select Board vote to approve Motions A through L:

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.

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:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
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

Year	Amount
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.

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.

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

The Board thanked Mr. Davison and finance staff for their hard work.

6:11 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. 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.

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

6:12 p.m. Town of Needham Classification and Compensation Study:

Joellen Cademartori, GovHR USA, Rachel Glisper, Director of Human Resources, and Chuck Murphy-Romboletti, Assistant Director of Human Resources provided the Board with the results of the Town of Needham Classification and Compensation Study that has been on-going for the past several years.

Ms. Glisper commented on the recent completion of the Town's Classification and Compensation Study, and introduced Ms. Cademartori, GovHR USA to discuss the study.

Ms. Cademartori thanked Town staff for their hard work and cooperation, noting the study began a while ago and was interrupted by the pandemic. She gave an overview of the study and a PowerPoint presentation was viewed titled "Town of Needham, Classification and Compensation Study, Final Report, March 2021." Ms. Cademartori commented on the scope of work, job evaluation and classification plan, salary information, and implementation of the plan and recommendations.

Mr. Handel asked the Board for questions and comments.

Mr. Borrelli noted the compensation figures will shift upward in many instances, and asked how long it will take for the Town budget to reflect the changes if the plan is adopted? Ms. Fitzpatrick said it will be a gradual process and could take several years depending on the employee and current salary.

Mr. Matthews clarified the study was conducted for personnel under the direction of the Town Manager including non-uniformed personnel of the Police and Fire Departments, not School personnel or uniformed members of the Police and Fire departments. He asked about the Executive Secretary for the Finance Committee, noting it is the one position on the Town side that does not answer to the Town

Manager. Ms. Fitzpatrick said a recommendation is forthcoming on the position. Mr. Matthews asked if communities, once they have a plan, follow through and stick with it? Ms. Cademartori said "yes, absolutely," noting Needham is well prepared to manage the plan.

Ms. Fitzpatrick said over the past decades, the Town has performed classification and compensation studies, but the last full-scale study was completed in the 1980's. She commented on position and salary grade rankings.

Ms. Cooley asked if there is a sense of how many people are below the bottom of the scale and above the top of the scale? Mr. Davison said approximately a half dozen positions were above the salary range of what the study suggested and approximately a dozen positions are below the suggested minimum range. Mr. Davison said implementation of the plan will begin on July 1, 2021, noting unionized positions are subject to collective bargaining.

Mr. Handel asked how employees usually accept changes. Ms. Cademartori said that it is mixed, but most employees are satisfied. She said, however, there are times when there may be an adverse effect.

Ms. Fitzpatrick noted the Personnel Board voted to support the recommendations.

Motion by Mr. Bulian that in accordance with Section 20B of the Town Charter, and upon the recommendation of the Town Manager and Personnel Board, adopt the classification and compensation report, subject to collective bargaining as appropriate.
Second: Mr. Borrelli. Unanimously approved 5-0 by roll call vote.

6:40 p.m. Committee Reports:
Ms. Cooley reported the Needham Unites Against Racism Initiative (NUARI) working group will hold a public hearing on Monday, April 12, 2021 at 6:00 p.m. and is seeking input on the interim draft report to Town Meeting, as well as its vision and guiding principles that Town Meeting will be asked to endorse.

6:41 p.m. Executive Session: Exception 3 - Potential Litigation and Collective Bargaining
Mr. Handel noted the posted agenda was revised to include tonight's Executive Session and that the Board did not have knowledge of the topic 48 hours in advance of the meeting. He said discussing the matter is necessary and cannot wait until the next regularly scheduled Select Board meeting. He asked for a motion to go into the Executive Session.

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

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.

Not to return to open session prior to adjourning.

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

It was noted this is Mr. Bulian's last public vote, as he is retiring from the Select Board after 18 years of service to the Town. The Board congratulated Mr. Bulian and wished him well.

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

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