

Ayes: Mark, McEwen, Dronzek, Plain, Powell, Quinn, Musella

Motion carried 7 -0

- (d) Amendment of MOU dated March 2018 regarding consolidating certain financial and operational positions.

President Schwager acknowledged the desire to preserve the consolidation of Human Resources. Chairwoman Mark requested that Attorney Oliverio take the lead on the revisions as he was the originator of the document.

Motion to authorize the Solicitor to work with the School Committee Counsel to amend the MOU to reflect the recommendations of the sub-committee made by Michael Donegan, seconded by Michael Zarrella

Ayes: Corenthal, Donegan, Englehart, Schwager, Zarrella

Motion Carried 5 – 0

Motion to direct Counsel Oliverio to work with the Town Solicitor to redraft/revise the existing MOU to reflect the discussions tonight and the recommendations of the board for approval at a future School Committee meeting made by Anne Musella, seconded by Eugene Quinn

Ayes: Mark, McEwen, Dronzek, Plain, Powell, Quinn, Musella

Motion Carried 7 – 0

- (e) Use of Bonds for Capital Improvements and Facilities

Mr. D'Amico presented a proposal that would eliminate the majority of the capital expenses in the operating budget for both Town and School using the bonding process instead. He provided specifics on gross debt and net debt projections and explained how the proposal would affect debt service payments over the next three years. Additionally, it was suggested that bonding for \$2 million dollars every three years would benefit the Town in the long run. Examples were provided. Mr. D'Amico summarized that this proposal takes \$800-900K out of two budgets, debt service payments do not increase over time and the impact on the budget is minimal. A chart showing a decrease in Town Net Debt through 2029 was presented. He further explained how the Town compares to other New England "Aa1" rated communities and strongly advised both bodies to act on the proposal.

A collective discussion ensued on the following items:

- Proposal does not anticipate any new school bonds
- School bonds (with specifics) approved by electors at special election
- Public education campaign prior to election