



Town of Bridgewater

Finance Committee

October 2, 2023

7:30 PM

The meeting will be held virtually via Zoom.

To attend via video, click on the link below:

<https://us06web.zoom.us/j/81768844230>

To attend via phone, dial: 1(646) 876-9923

Meeting ID: 817 688 442 30

MEETING AGENDA

Disclosure: Pursuant to Section 20 of Chapter 20 of the Acts of 2020, An Act Relative to Extending Certain Covid-19 Measures Adopted During the State of Emergency, and the March 31, 2025, extension granted by Chapter 22 of the Acts of 2022, this meeting for the Town of Bridgewater will be fully remote and accessible to the public through remote participation to the greatest extent possible. No in-person attendance is permitted. Citizens who wish to tune in to the meeting may do so via Zoom.

- A. Call to Order**
- B. Approval of Meeting Minutes**
 - a) August 21, 2023
- C. Public Comment**
- D. Old Business**
- E. New Business**
 - a) "Vision to Reality" Presentation - Robert Rulli
 - b) Order O-FY24-010: Loan Authorization: Water Well #5 Replacement
 - c) Order O-FY24-011: Loan Authorization: Water Well #9 Replacement
- F. Additional Items for Discussion**
- G. Adjournment of Meeting**

TOWN OF BRIDGEWATER

Finance Committee

Nathan Schofield, Chair
Eric Langone, Vice Chair
Julie Scleparis
MJ Spagone
Rigobert Noel
Lee Beane
Brian Glidden
Stephen Pace



Academy Building - 66 Central Square
Bridgewater, MA 02324

Bridgewater Finance Committee

Minutes for the FinCom Meeting that Convened on September 18, 2023

Call to order: 7:30

Committee Members Present: Nathan Schofield, Julie Scleparis, MJ Spagone, Brian Glidden, James Hamilton

Committee Members Not Present: Eric Langone, Lee Beane, Rigobert Noel, Stephen Pace

Guests in Attendance: Finance Director - Laurie Guerrini

Public Comment - None

Approval of Meeting Minutes – August 21, 2023

Julie Scleparis motioned to approve the August 21, 2023 meeting minutes which was duly seconded. With a vote of 4 yea and 1 member abstaining, the motion was approved.

New Business

Order O-FY24-009 – Contractual Buyouts

Contractual Buyouts for Retirements due Contractual payments in FY24. Current Fund balance in 8004 is \$306,401. The fund will be replenished upon Free Cash certification in the Fall.

MJ Spagone motioned to recommend O-FY24-009 which was duly seconded. The motion was approved unanimously.

Adjourn – *Julie Scleparis motioned to adjourn the meeting of the FinCom at 8:17 p.m. which was duly seconded. The motion was approved unanimously.*



Bridgewater Town Council

Introduced By: Town Manager
Date Introduced: 9/19/2023
First Reading: 9/19/2023
Second Reading:
Amendments Adopted:
Third Reading:
Date Adopted:
Date Effective:

Order O-FY24-010: Loan Authorization: Water Well #5 Replacement

ORDERED, that the Town Council assembled vote to

ORDERED, that, \$1,000,000 is appropriated, to be expended, for the purpose of financing the planning, design, and construction of replacing Town Water Well #5, including without limitation all costs incidental or related thereto; that to meet this appropriation the Treasurer with the approval of the Town Manager is authorized to borrow said amount and issue bonds or notes therefor under Chapter 44 of the General Laws and/or Chapter 29C of the General Laws; that the Treasurer with the approval of the Town Manager is authorized to borrow all or a portion of such amount from the Massachusetts Clean Water Trust established pursuant to Chapter 29C; and in connection therewith to enter into a financing agreement and/or a security agreement with the Trust and otherwise to contract with the Trust and the Department of Environmental Protection with respect to such loan and for any federal or state aid available for the project or for the financing thereof; that the Town Manager is authorized to enter into a project regulatory agreement with the department of Environmental Protection, to expend all funds available for the project and to take any other action necessary or convenient to carry out the project

Explanation

Two Town wells have reached their end-of-life. This order finances the replacement of Well #5 with a well that will produce a minimum of 230 gpm (0.33 MGD) (the design capacity of Well #5) or higher. The estimated cost for field investigations, testing permitting and construction of new replacement well is \$1M (approximately \$400,000 for investigation, permitting, design, and bidding and \$500,000 to \$600,000 for construction)

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
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NOT FOR ACTION - FIRST READING

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Attachments: None



Bridgewater Town Council

Introduced By: Town Manager
Date Introduced: 9/19/2023
First Reading: 9/19/2023
Second Reading:
Amendments Adopted:
Third Reading:
Date Adopted:
Date Effective:

Order O-FY24-011: Loan Authorization: Water Well #9 Replacement

ORDERED, that the Town Council assembled vote to

ORDERED, that, \$1,000,000 is appropriated, to be expended, for the purpose of financing the planning, design, and construction of replacing Town Water Well #9, including without limitation all costs incidental or related thereto; that to meet this appropriation the Treasurer with the approval of the Town Manager is authorized to borrow said amount and issue bonds or notes therefor under Chapter 44 of the General Laws and/or Chapter 29C of the General Laws; that the Treasurer with the approval of the Town Manager is authorized to borrow all or a portion of such amount from the Massachusetts Clean Water Trust established pursuant to Chapter 29C; and in connection therewith to enter into a financing agreement and/or a security agreement with the Trust and otherwise to contract with the Trust and the Department of Environmental Protection with respect to such loan and for any federal or state aid available for the project or for the financing thereof; that the Town Manager is authorized to enter into a project regulatory agreement with the department of Environmental Protection, to expend all funds available for the project and to take any other action necessary or convenient to carry out the project

Explanation:

Two Town wells have reached their end-of-life. This order finances the replacement of Well #9 with a well that will produce a minimum of 230 gpm (0.33 MGD) (the design capacity of Well #9) or higher. The estimated cost for field investigations, testing permitting and construction of new replacement well is \$1M (approximately \$400,000 for investigation, permitting, design, and bidding and \$500,000 to \$600,000 for construction)

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
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•	•

NOT FOR ACTION - FIRST READING

Attachments: None