



Town of Bridgewater Budget & Finance Committee

November 18, 2025

6:00 PM

66 Central Square

Academy Building

Conference Room 201A/2nd Floor

MEETING MINUTES

Call to Order

Councilor Murphy called the meeting to order at 6:00pm. The meeting took place in Conference Room 201A, 2nd Floor of the Academy Building.

Committee members present: Councilor McGrath, Councilor Loreti and Councilor Murphy.

Also in attendance was Town Manager Justin Casanova-Davis, Finance Director Laurie Guerrini, Comptroller Ashley Pires and Chief Assessor Shelley McCauley.

Councilor Linde and Councilor Ellenberg were also in attendance.

Approval of Meeting Minutes

a) October 7, 2025 Meeting Minutes

Councilor Loreti made a motion to approve the October 7, 2025 meeting minutes, which was duly seconded by Councilor McGrath.

A voice vote was taken with the results as follows: Loreti – Yea; McGrath – Yea; Murphy – Yea. Motion passed 3-0.

Public Comment - None

Discussion

a) Review of Audit Process: Don Piatt, Roselli and Clark
Ms. Guerrini introduced Don Piatt from Roselli and Clark.

Mr. Piatt gave a brief update on the purpose of a financial audit: Not designed to detect fraud. Come up with areas that need to be looked at, financial statements themselves. Audits are regulated by several agencies, different standards and compliance needs to be followed.

Perform risk assessments for each (cash, debt) and then perform audit procedures. Update with Finance Director on areas of major transactions (receipts, payroll) from start to finish (ie. How an invoice is paid). Look at control and compliance. Invoice signed by the Department Head on the

signed warrant. Take a look at contracts, projects for disbursements over \$10k. In receipts take a look at tax recap. Mr. Piatt spoke about how they audit the balance sheet.

Mr. Piatt noted that he has been with the firm Roseli and Clark been for 3 ½ years, been doing auditing for 20 years. Roseli & Clark has over 100 municipal clients. 12 to 15 accountants in the office (CPAs).

Councilor McGrath noted that the last audit showed custodial credit \$29M covered out of the \$42k and asked if we should have that all covered? Mr. Piatt noted that they are disclosing what you have covered, what should be covered is a town decision. Not unusual to have accounts that are not insured above the FDIC \$250k. That is more of a town to town decision.

Councilor McGrath asked about the custodial credit risks, the town does not have a procedure, should we? Mr. Piatt noted that they just note that there is not, many communities do the same.

Councilor Loretta asked if there were guidelines for stabilization accounts and Mr. Piatt noted that the DOR recommends 10% to 15% in reserves.

Councilor Murphy asked what the school audit process looks like and Mr. Piatt noted that the Bridgewater-Raynham School District is a separate entity and they come up with an annual assessment, usually it's on the enrollment percentages.

b) Tax Exemptions

Ms. McCauley gave a brief description and impact to the Town of what Hero Act 22I and 22J would be if adopted by the Town Council. She also discussed veterans 5N and SAVE for seniors.

Legislation Referred

- a) Order O-FY26-030: FY2026 Classification Tax Allocation - Adoption of Residential Factor
Ms. McCauley noted that this was a yearly Order, the public hearing would be on 12/2 and she would be doing a presentation then.

Councilor Loreti made a motion to send Order O-FY26-030 back to the full Town Council with no recommendation. This was duly seconded by Councilor McGrath.

A voice vote was taken with the results as follows: Loreti – Yea; McGrath – Yea; Murphy – Yea.
Motion passed 3-0.

- b) Order O-FY26-031: Transfer Order for Prior Year Bill - Sewer Fund
Councilor Loreti made a motion to continue Order O-FY26-031 until the next Budget & Finance meeting. This was duly seconded by Councilor McGrath.

A voice vote was taken with the results as follows: Loreti – Yea; McGrath – Yea; Murphy – Yea.
Motion passed 3-0.

- c) Order O-FY26-032: Transfer Order - Contractual Payments
Councilor Loreti made a motion to continue Order O-FY26-032 until the next Budget & Finance meeting. This was duly seconded by Councilor McGrath.

A voice vote was taken with the results as follows: Loreti – Yea; McGrath – Yea; Murphy – Yea.
Motion passed 3-0.

- d) Order O-FY26-033: Transfer Order – CPC Engineering for Multi-Functional Fields
Councilor Loreti made a motion to continue Order O-FY26-033 until the next Budget & Finance meeting. This was duly seconded by Councilor McGrath.

A voice vote was taken with the results as follows: Loreti – Yea; McGrath – Yea; Murphy – Yea.
Motion passed 3-0.

Public Comment

- Councilor Ellenberg: would like to see a shift towards businesses for the tax rate.
- Councilor Linde: in agreement that businesses need to be looked at.
- MJ Spagone, Lakeshore Center: noted tax rate needs to be set by 12/31 to send out the bills.

Adjournment of Meeting

Councilor Loreti made a motion to adjourn, which was duly seconded by Councilor McGrath.

A voice vote was taken with the results as follows: Loreti – Yea; McGrath – Yea; Murphy – Yea. Motion passed 3-0.

Meeting adjourned at 7:00pm.

In accordance with the applicable provisions of the Town of Bridgewater Home Rule Charter and Town Council Rules and Procedures, the Budget & Finance Committee assembled voted, at their meeting on Tuesday, December 16, 2025, to approve the aforementioned minutes.