

Please Read



COMMONWEALTH OF MASSACHUSETTS

TOWN OF DUXBURY

SPECIAL TOWN MEETING

WARRANT

SATURDAY, March 12, 2022

AT 9:10 A.M.

DUXBURY HIGH SCHOOL

71 ALDEN STREET

**Plymouth, SS
Greetings:**

To the Constable of the Town of Duxbury, in said County:

In the name of the Commonwealth of Massachusetts you are directed to NOTIFY and WARN the INHABITANTS OF THE TOWN OF DUXBURY, qualified to vote in elections and in Town affairs, to meet in the Duxbury High School and Middle School gymnasiums, 71 Alden Street, in said Duxbury on SATURDAY, the TWELTH day of MARCH, 2022, next, at 9:10 A.M. for a SPECIAL TOWN MEETING, for the transaction of any business that may legally come before said meeting:

ARTICLE 1 – SUPPLEMENTAL APPROPRIATIONS

To see if the Town will transfer from available funds sums of money to supplement appropriations previously voted under Article 5 at the Annual Town Meeting of May 15, 2021, for the Fiscal Year beginning July 1, 2021, for various Town Departments; or take any action in relation thereto.

Proposed by the Board of Selectmen/Town Manager

Explanation: The purpose of this article is to supplement a number of line items in the current fiscal year's budget (FY22) in order to fund a number of additional expenses associated with various Town Departments.

Recommendations: *Board of Selectmen Voted – Available at Town Meeting*
Finance Committee Voted – Available at Town Meeting

ARTICLE 2 – SPECIAL EDUCATION RESERVE FUND

To see if the Town will transfer from available funds a sum of money to fund the Special Education Reserve Fund; or take any other action in relation thereto.

Proposed by the School Business Manager and Finance Director

Explanation: The Special Education Reserve Fund, pursuant to the Municipal Modernization Act, allows savings to be set aside to offset the impact of any unanticipated, unbudgeted Special Education costs. Funds may be used to pay for Special Education expenses related to contracted services, out of district tuition and transportation. The fund allows us to make payments within a school year without forcing cuts to other school services.

Recommendations: *Board of Selectmen Voted 4-0 to Recommend*
Finance Committee Voted 9-0 to Recommend

ARTICLE 3 – OTHER POST-EMPLOYMENT BENEFITS

To see if the Town will transfer from available funds a sum of money to be added to the Other Post-Employment Benefits Trust Fund; or take any action in relation thereto.

Proposed by the Finance Department

Explanation: Employees of state and local governments may be compensated in a variety of forms. In addition to a salary, many employees earn benefits during their years of service that will not be received until after their employment with the government ends. The most common type of these post-employment benefits is a pension. Post-employment benefits other than pensions generally take the form of health and dental insurance, vision, prescription, or other healthcare benefits provided to eligible retirees, and may also include some type of life insurance. As a group, these non-pension benefits are referred to as Other Post-Employment Benefits ("OPEB"). In FY13, the voters at Town Meeting, with the support of the Board of Selectmen and the Finance

Committee, established an OPEB Trust Fund. The Town currently funds retiree health insurance on a pay-as-you-go basis. This amount for fiscal year 2021 is approximately \$2,142,378. Through various health plan changes coupled with increased funding, our Actuarial Accrued Liability at June 30, 2021 is \$41,160,044. In order to control this liability, the Town's actuary has recommended a minimum annual contribution of \$300,000. We must make every effort to fund this liability. Through December 31, 2021, the balance in the fund has reached \$4,408,009. The Town of Duxbury's Financial Management Policies recommends a minimum annual requirement of \$300,000. Finance Director recommends the transfer of \$300,000 from Free Cash to remain in compliance with Town policy and not to jeopardize our bond rating.

***Recommendations: Board of Selectmen Voted 4-0 to Recommend
Finance Committee Voted 9-0 to Recommend***

ARTICLE 4 – STABILIZATION FUND

To see if the Town will transfer from available funds, a sum of money to be added to the Stabilization Fund; or take any action in relation thereto.

Proposed by the Finance Department

Explanation: It has been the practice of the Town over the last several years to transfer available funds into the Stabilization Fund. The Town of Duxbury's Financial Management Policies recommends the Stabilization Fund should be maintained at 5% to 10% of general fund operating expenditures net of exempt debt.

The balance in the Town's Stabilization Fund at December 31, 2021 is \$5,509,919, or 6.49% of general fund operating expenditures.

Duxbury continues to enjoy a Standard & Poor's rating of AAA and a Moody's Rating of AA1. The enhancement of this reserve is a major factor when rating agencies consider upgrades.

With the approval of this transfer, coupled with projected earnings for FY22, this will provide an end-of-year balance of approximately \$6,300,000. This amount will equal slightly more than 7.42% of the Town's operating expenditures net of debt. Finance Director recommends a transfer of \$500,000 from Free Cash to replenish the remaining amount of the withdrawals made in FY 2020 and to ensure that our reserves are maintained at levels that will likely appeal to bond rating agencies. Increases to reserves are critical to maintaining our bond rating and ensuring the best interest rates possible on future borrowing.

***Recommendations: Board of Selectmen Voted 4-0 to Recommend
Finance Committee Voted 9-0 to Recommend***

ARTICLE 5 – CAPITAL STABILIZATION FUND

To see if the Town will vote to raise and appropriate and/or transfer from available funds, a sum of money to the Capital Improvement Stabilization Fund; or take any action in relation thereto.

Proposed by the Finance Director, Town Manager, and Finance Committee

Explanation: To continue funding a Capital Improvement Stabilization Fund. Per M.G.L. Chapter 44, Section 20, Surplus proceeds of any amount may be appropriated for any purpose for which the town or district may borrow for an equal or greater term than the term for which that loan was issued. By closing projects and providing additional funding to a Capital Reserve Fund, the intent is to use these monies and future contributions to defray the cost of the Town's next major project(s).

The balance in the Town's Capital Stabilization Fund as of December 31, 2021 is \$717,456; \$144,571.43 of which is reserved for exempt debt. The Finance Director recommends a transfer in the amount of \$600,000 from Free Cash to bring the balance to over \$1,300,000 to help fund future projects.

Recommendations: *Board of Selectmen Voted 5-0 to Recommend*
Finance Committee Voted – Available at Town Meeting
Fiscal Advisory Committee Vote – Available at Town Meeting

ARTICLE 6 – APPROPRIATE FUNDS FOR PRIOR YEARS OVERLAY

To see if the Town will vote to transfer from available funds such sums to fund the Assessor overlay accounts.

Proposed by the Board of Assessors, Finance Director, Town Manager, and Finance Committee

Explanation: The Town's overlay accounts need to be replenished. This article will put funds aside for years from 2017 to 2022 for the settlement of any potential appellate tax board cases.

Recommendations: *Board of Selectmen Voted 4-0-1 to Recommend*
Finance Committee Voted 8-0 to Recommend

ARTICLE 7 – PAYOFF SHORT TERM DEBT

To see if the Town will vote to transfer from available funds such sums to pay off the short term note that matures on April 12, 2022.

Proposed by the Finance Director, Town Manager, and Finance Committee

Explanation: This transfer will pay off the remainder of the Bond Anticipation Notes on the Chromebooks & Crematorium Retorts that were approved in Article 6, Motion 3 of the Town's Annual Town Meeting on March 9, 2019.

Recommendations: *Board of Selectmen Voted 4-0 to Recommend*
Finance Committee Voted 9-0 to Recommend
Fiscal Advisory Committee Vote – Available at Town Meeting

ARTICLE 8 - MATCHING GRANT FUNDS

To see if the Town will transfer from available funds a sum of money to be used to provide for the Town's local match gifts and/or grants committed to and/or received by the Town from time to time, such sums to be expended under the discretion of the Board of Selectmen and/or Town Manager; or take any other action in relation thereto.

Proposed by the Board of Selectmen, Town Manager, Finance Director and Planning Department

Explanation: The funds appropriated under this article will provide the Town with a ready source of funds that the Town may use as the Town's local share of gifts and/or grants committed to or received by the Town from federal, state, and/or local funding sources and/or governmental bodies, as any delay in providing such matching funds may jeopardize the Town's ability to avail itself of such funds.

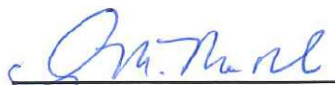
Recommendations: *Board of Selectmen Voted – Available at Town Meeting*
 Finance Committee Voted – Available at Town Meeting
 Fiscal Advisory Committee Vote – Available at Town Meeting

AND YOU ARE HEREBY DIRECTED TO SERVE THIS WARRANT by posting attested copies thereof as prescribed by M.G.L. Chapter 39, Section 10 and by Chapter 2, Section 2.3.1 of the Town of Duxbury General By-laws, at least fourteen (14) days before the time of holding said meeting.

Hereof fail not and make due return of this Warrant, with your doings thereon, to the Town Clerk, at the time and place of this meeting.

Given under our hands this 14th day of February, 2022.

BOARD OF SELECTMEN



Amy M. MacNab, Chair



Fernando Guitart, Vice Chair



Cynthia Ladd Fiorini, Clerk



Theodore J. Flynn



Michael McGee

Plymouth ss:

February 24, 2022

Pursuant to the warrant I have this day notified and warned the inhabitants of the Town of Duxbury, herein described, to meet at the time and place and for the purposes as described by the By-laws of the Town.

**A TRUE COPY
ATTESTED**



CONSTABLE OF DUXBURY