

TOWN OF PRINCETON, MA
Princeton Advisory Committee
Meeting Minutes
February 27, 2024 – 6:30 p.m.

AC members in attendance: Peter Giumette, Jennifer Greene, Michael Cote, Josh Tanenbaum, Forrest Finkler
Also: Melissa Hawthorne, Phil Gott, Karen Cruise, Roger Brooks, Helga Lyons, Holly Burgess, et al
The AC meeting commenced at 6:31 p.m. (via GoToMeeting)

Public Hearing on warrant for Special Town Meeting

- Article 1: Funding of the first year of new police union contract
 - Helga Lyons: Why did the value of \$31,339 go down from the original message?
 - Admin position eliminated and one officer has left and been replaced by someone at a lower rate.
 - Holly Burgess: Are we still holding the money voted by SB to hire 8th officer?
 - Karen Cruise: Yes. The SB voted money to get to an 8th FT officer. This ask is to cover the shortfall based on retroactive pay due based on the new contract.
- Article 2: Adopting the Prudent Investor Rule
 - Helga Lyons: How are the funds currently invested? How will things change?
 - Janelle: we are currently limited to a specific list of ways on how money can be invested. Currently held by Bartholomew Investments. We would like to be able to invest in a broader range of the stock market. They are currently invested in money market funds.
 - Helga Lyons: How much money are we talking about?
 - Janelle: about \$80,000 dollars in the trust funds
- Article 3: Establish Opioid Remediation Fund
 - Sherry Patch: To be used by Board of Health. Oversight is done by State board. Money can be used only in a limited number of ways determined by State law.
 - Helga Lyons: from Opioid Settlement Funds
 - Sherry Patch: Board of Health needs to establish guidelines
 - Holly Burgess: This money originally came from Opioid Settlement with pharmacy. Money has been received and is in Free Cash until a specific funding account is set up (requires Town Meeting)
- Article 4: Enter purchase agreement for Police Cruiser, Backhoe & Ambulance
 - Sherry Patch: ratifying the vote already taken at last Annual Town Meeting because of the error made at the previous town meeting. Last town meeting had a clerical error in the actual warrant which made it illegal but substantially correct. This article is an authorization to enter lease. Actual funding will be in warrant at ATM.

Next AC Meeting

The AC will meet next on Tuesday, March 5, 2024

Peter motioned to adjourn the meeting; Jen seconded: 5Y/0N/0A
The meeting adjourned at 6:52 p.m.

Minutes recorded by Michael Cote (secretary)

Attachments: