

Town of Weston
Finance Committee Meeting Minutes
Thursday, March 28, 2019

A meeting of the Finance Committee of the Town of Weston, which was duly called and posted in compliance with the laws of the Commonwealth of Massachusetts, was held on Thursday, March 28, 2019 at the Weston Town Hall. There being a quorum present, the meeting was called to order at 7:00 PM.

Present for the meeting were:

Finance Committee: Lisa Reitano (Chair), Gerard Jansen, James Jarrett, John McDonald, Karen Meslin, Ellen Richstone, John Sallay, and Bharath Venkataraman.

Also Present: Susan Kelley (Finance Director), Tom Crane (Town Moderator), Jonathan Buchman (Town Resident and Manager of 518 South Ave, LLC), David Hall (Developer) and Steve Dazzo (Developer).

1. Ellen Richstone was appointed to serve as Secretary pro tempore and charged with keeping the minutes.
2. The minutes of the meetings of March 21, 2019 were unanimously approved.
3. There were no resident comments.
4. Tom Crane, Town Moderator, provided some departing remarks to the Finance Committee. Included in his comments:
 - a. While the Finance Committee is appointed by the Town Moderator, it is an independent body performing an important function for Town Residents. He emphasized that the committee should “stay true to its mission” opining and providing for town residents independent financial information, assessments and analysis both for budget and other actions where the town spends money.
 - b. He indicated that he thought the committee was doing a good job and was representing the town well.
 - c. He asked that we think about the additional costs and rising taxes and think about impacts on all town residents- not just the median. In particular- the lower income quartile of the town residents.
5. Jonathan Buchman, Manager of 518 South Ave, LLC, along with two developers provided an overview of the proposed 40B project. Several key elements of proposal:
 - a. 275 rental apartments of which 25% will be “affordable” thereby allowing all 275 to count towards Weston’s affordable housing goal, fulfilling the town requirement. 5% will be handicap units.

- b. 164 of the units (60% of total) are Studios or 1 Bedroom and under 950 SF. 30% will be 2 Bedroom and 10% will be 3 Bedroom.
 - c. Expectation is that this would add approximately 80-85 school age children.
 - d. Would not be visible from Wellesley Street, but visible down long driveway from route 30.
 - e. One large 5 story building built around a courtyard with 445 parking spaces (405 in a garage).
 - f. Currently working on a fiscal impact analysis and will come back to Finance Committee when more information is available.
 - g. Overall Timing (all estimates): 2019: permitting process followed by 4-6 months in design mode; Then 18-24 months to build and 12-15 months to fill. The best case is that 2020 would be “breaking ground” and late 2022 into 2023 would be completed and filled with residents.
6. The Finance Committee then reviewed Article 19 and Article 23. After extensive discussion:
- a. Article 19: Voted “Yes” unanimously
 - b. Article 23: Majority voted “no” and minority voted for “no position”. Chair to provide rationale at Town Meeting.
7. The Finance Committee asked its Chair to invite the new Town Moderator to come meet with the Committee after he takes over.
8. A motion to adjourn was made, duly seconded and the meeting adjourned at 9:40 PM.

Respectfully submitted,

Ellen B. Richstone