CITY HALL RESTORATION COMMISSION SUMMARY OF MEETING HELD ON MONDAY MARCH 15^{TH} 2010

Location: Third Floor Conference Room City Hall. Meeting opened at 10:00 a.m.

Present: Jan Bell, Steve Dexter, Steve Pardee, Maggie Rosa, Matt Lustig (Community Preservation Project Leader) and Susan St. Pierre (Clean Energy Project Leader)

Clean Energy

Susan described the Green Communities program and how Gloucester would benefit from becoming a Green Community. Jan Bell stated that we have two energy experts (Theo MacGregor and Jerry Oppenheimer in our community who are wanting to help address energy issues, especially relating to City Hall.

We also showed Susan the Cape Energy Solutions report on City Hall, which Maggie will scan and send to Susan and Theo.

Susan was informed about the Contractors Group of the Chamber of Commerce.

CPA Funds

Matt will ascertain from the Mass Historical Commission as to whether funds in the Gloucester CPA account could be used as a match for MPPF Round 16, which has a deadline of April 9th.

The Commission members are of the opinion that the grant application should be for re-installing the sheathing in the tower and installation of the tine ceilings at the auditorium entryways. Maggie to start drafting the application.

Maggie opined that the City Hall Restoration Commission should apply for funding to do the entire exterior restoration (\$3.5 million) with CPA funds being used to pay off a municipal bond. (See below for additional information regarding this issue)

Matt mentioned that he had received an email from the Schooner Adventure Education Coordinator about a walking tour. He noted that other organizations are involved. Jan, the great connector, pointed out that Melissa Palladino (formerly Bach) ran a successful tour (The Perfect Tour) a few years ago and serves as the tour guide for the Middle Street Walk.

We also noted that Martha Oaks leads tours.

Signage came up and we mentioned that the Preserve America grant included interpretative signage, some of which may not have been installed yet.

Celtic Dance

A huge success! Costs were \$1000 for the musicians and the custodian fees. Income was approximately \$2500 because of two donations (\$500 each) from Jan and Kathy Slifer.

Two additional events have been suggested – Sock Hop and that the CHRC assumes responsibility for the Halloween Party.

Windows

As Mark was not present there was no update about the windows.

Steve Pardee to follow up with Mark Almeda regarding storm window protection.

Bell Clock Project Update

David Campbell's projected start date is 4-5 weeks from now.

Cost Estimates

McGinley, Kalsow and Associates sent a revised cost estimate. The costs were adjusted by a factor of 1.1. The estimate, which now excludes the costs for the bell/clock project, is \$3,460,081.

Meeting adjourned at 11:45 am

Next meeting scheduled for March 22nd 2010 at 10:00 a.m.

Follow up information

From the CPA Website - Borrowing. Communities may borrow against the local CPA surcharge revenue they expect to receive under the CPA in subsequent years (not against the state matching funds). Such borrowings may be useful to aggregate sufficient funds to undertake a more costly undertaking in one or all three categories than is possible using funds available on an annual basis. Any bonds issued under the CPA are payable from future revenues, and such expenditures will count toward the 10% minimum expenditure required for the purpose category for which the bond proceeds were spent. Future revenues will not be available to pay debt service, however, to the extent that such revenues are needed to satisfy the other 10% minimum expenditure requirements for other purpose categories. However, bonds issued under the CPA are general obligation bonds of the city or town, and to the extent that CPA revenues are insufficient to pay off the principal and interest, these obligations must be met with other funds of the city or town.

Based upon information in the Facilities Report a 30 yr municipal bond at 6% for \$3.5 million would have an annual cost of approximately \$250,000