

Memo

To: Board of Selectmen
From: William G. Keegan, Jr., Town Administrator
CC: Assistant Town Administrator
Date: December 5, 2008
Re: Town Administrator's Report for 10/23/2008

Good Evening Board Members: Here is the latest in what is going on in Town.

1. Upgrade in Bond Rating: I am very pleased to report this evening that the Bond Rating Agency of Standard and Poor's has notified us that our Bond Rating has been increased from Double-A status to Double A-Plus status; effective last week. The Finance Team has been working hard on the goal for the past five years to achieve an increase in our rating. We have been close on a couple of previous occasions but we actually achieved this status as of last Tuesday. It is particularly satisfying to receive an increase at this point in time given the difficult economic conditions facing the country at this time. An increase at this time is an indication that Dedham is considered to be a good investment for the financial community when we go to the market to sell bonds. This was confirmed on Tuesday of this week when we did go to the market to sell bonds and had eight bidders for our business. The low rate was 3.771%. This is a particularly good rate in this environment. Our financial advisors have compared these rates to recent bond sales in the market and have compared the sales to both Double-A sales and Triple-A sales. In comparison, Dedham's rates sold at rates better than Triple-A rated communities. Another important notation made by Standard and Poor's is that our Financial Management score was rated as "Strong". This is the third time in a row that we have been rated by S&P and this is the third time that we have received this rating. I particularly proud of the work that has been done by our Finance Director Mariellen Murphy, Robin Reyes, Treasurer and Collector and Former Treasurer Frank Gieshecker for the efforts in achieving this milestone. This is a significant accomplishment for all of Dedham to be proud of.

2. Permit Software Funding Approved: Last week Karen O'Connell and Dave Field met in Boston with State Officials to testify on behalf of the Town's 43 D Application for Expedited Permitting Authority. Once eligible, the Town can receive funding for improving the Town's internal capabilities for achieving expedited permitting. The Town's strategy has included an initiative to bring all of our permitting into central system that would help coordinate all pertinent departments and authorities. Prior to this application, the Town made a contribution of \$75,000 toward the purchase of the new permitting software. This funding would pay for the first phase of the program. On Friday, Karen and Dave received preliminary approval for the Town to receive \$60,000 dollars from the State to help offset the cost of Phase II of the permitting software implementation. The Town was originally slated to receive \$100,000 in funding for this project but due recent cutbacks, the Town's funding limit was reduced to the \$60,000 level. I am grateful to the efforts these two Department Heads for pursuing this important funding source. We are working to close the remaining funding gap of \$24,000. I remain confident that a creative solution can be found and the project will proceed soon.
3. Proposed Single Stream and Automated Trash Collection Program Education: Continued this past Tuesday Night when the presentation team of Sarah MacDonald, Paul Reynolds, Cecilia Butler and Virginia LeClerc made a presentation at the Avery School to Precincts 2, 3 and 4. Kevin Douglas from Russell Disposal and I were available to help answer questions from the public as to how the program would work if it were adopted by the Town. The presentation went very well and the questions from the public were engaging and at times challenging. By the end of the evening, it was evident that all who attended the meeting had received a response to their questions or would receive delayed response if the question required further research. The next presentation is scheduled for November 21, 2008. This will be the last scheduled presentation of the series. Following this presentation the sub-committee will be presenting its findings to the full Board for your overall consideration of this initiative. That presentation will likely occur in December or January of 2009.
4. Change in the Administration of Storm Water Management (SMW) Procedures became effective this week: The Dedham Conservation Commission has approved an amendment to the Storm Water Management procedures that will allow the Building Department to issue blanket permits for projects up to 1,000 square feet in size. This will make the administration of the procedures easier in that there will no longer be a hearing required before the Conservation Commission for projects of 1,000 square feet or less. The Building Commissioner will have the authority to issue an SMW permit in consultation with the Environmental Coordinator or the Conservation Agent. This change was contemplated over the summer but was enacted last week at the Conservation Commission's bi-weekly meeting.

5. Sprinkler Law Compliance: The Fire Chief and the Building Commissioner have been actively monitoring the compliance work of three local establishments for compliance with the State's new Sprinkler law. The reports have been filed with Marie Rizzo and are available for your review. It appears that two of the three establishments will be in compliance as of the November deadline but the third is still behind schedule and may not be able to comply with the time that remains.
6. Special Town Meeting: The Finance Committee has had its first night of hearings regarding the proposed Special Town Meeting Warrant for November 17. The Meeting was held last evening for the 13 Article Warrant. The Board will need to take its position on the Articles at your first meeting in November.
7. Economic Uncertainties and Action Steps: We have all been watching with interest over the past several weeks as the national economy has weakened significantly and the Stock Market has sustained historic losses. While Massachusetts remains to be one of the few States in the country that can still boast a limited growth in its economy, the overall picture continues to raise flags of concern that require us to take prudent steps to protect our ability to provide quality services to the residents of this Community. I am therefore proposing that we take several immediate steps to address this concern and that we continue to proceed cautiously over the next several months in preparing for what I believe will be one of the most challenging budget cycles of my career. These steps are outlined in the attached document.