

Minutes of the Mystic Valley Development Commission

A meeting of the Mystic Valley Development Commission (MVDC) was held remotely on June 18, 2020, 10:00 A.M.

1. Roll Call – 10:03 A.M.

The Chair called the roll:

Present: Gary Christenson, Malden Mayor; Breanna Lungo-Koehn, Medford Mayor; Justin Quinn, Malden representative; Tony Sousa, Everett representative; and Ellen Brideau, Medford representative;

Also Present: Deborah Burke, MRA Executive Director; and Evan Spetrini, MRA Senior Planner and MVDC Project Manager.

Absent: Carlo DeMaria, Everett Mayor

2. Approval of Minutes

- a. On a motion by Mr. Sousa and seconded by Mayor Lungo-Koehn, the minutes from the December 18, 2019 meeting were approved on a 5-0 vote.

3. New Business

a. Vote to approve newly appointed Commissioners

On a motion by Mayor Lungo-Koehn and seconded by Mr. Sousa, the Commission voted to approve the appointments of Justin Quinn and Ellen Brideau as the Malden and Medford members, respectively, on a 5-0 roll call vote, one absent.

AYES: Mayor Christenson, Mayor Lungo-Koehn, Mr. Quinn, Mr. Sousa, Ms. Brideau

NAYS: None.

b. Vote to elect officers for FY21

On a motion by Mr. Sousa and seconded by Ms. Brideau, the Commission voted to elect the following slate of officers: Mayor Lungo-Koehn, Chair; Mayor DeMaria, Vice Chair; and Mayor Christenson, Secretary/Treasurer on a 5-0 roll call vote, one absent.

AYES: Mayor Christenson, Mayor Lungo-Koehn, Mr. Quinn, Mr. Sousa, Ms. Brideau

NAYS: None.

c. Update on FY20 Finances

- Mr. Spetrini reviewed the final FY20 revenues and expenses.
- Three new properties were completed in FY20: 175, 325, and 400 River's Edge Drive in Medford. The MVDC began collecting PILOT payments for those buildings in FY20.
- The revenue for FY20 totaled \$2,201,848.20, including PILOTs, reimbursable environmental expenses, and interest payments.
- The operating expenses for FY20 totaled \$165,078.25 and debt service on Section 108 Loans totaled \$338,394.15.
- Mr. Spetrini explained that \$100,000 had been allocated as a cash reserve to ensure the MVDC has enough on hand to pay the Section 108 Loan payments that are due in July.
- The Cities of Medford and Malden receive FY99 baseline tax payments each year in the amounts of \$200,030.00 and \$23,878.00, respectively.
- The balance after subtracting operating expenses, debt service, cash reserve, and baseline taxes from the total revenue was \$1,374,467.80. This surplus is divided between the Cities of Medford and Malden on an 89.34%/10.66% split, which is based on the total affected area in each city.
- The Surplus and Baseline Tax payments totaled \$1,427,979.53 to the City of Medford and \$170,396.27 to the City of Malden.
- Mr. Sousa asked if there were any outstanding payments on the Section 108 Loans. Mr. Spetrini said there were no outstanding payments but the invoice for the payment due on August 1 should be arriving soon.
- Ms. Brideau asked if the upcoming MVDC executive session on property appraisals would affect the actual and estimated PILOT payments shown. Mr. Spetrini explained that the totals may change based on whether new FY20 appraisals need to be adjusted.
- Mayor Christenson asked if the MRA had explored the possibility of using the infrastructure trust account to pay down the Section 108 Loans as had been discussed in the December 18, 2019 meeting. Ms. Burke explained that the MRA has not yet explored that possibility but will have an update at the next meeting.

d. Vote to distribute FY20 Surplus

On a motion made by Mayor Lungo-Koehn and seconded by Mr. Sousa, the Commission voted to disburse the surplus payments to Medford \$1,427,979.53 and Malden \$170,396.27 on a 5-0 roll call vote, one absent.

AYES: Mayor Christenson, Mayor Lungo-Koehn, Mr. Quinn, Mr. Sousa, Ms. Brideau

NAYS: None.

e. Vote to accept FY21 Blended Tax Rate

- Mr. Spetrini explained that at the December 18, 2019 meeting, the MVDC Board agreed to begin the practice of approving the new blended tax rates before the start of the fiscal year to which they apply.
- A vote by the MVDC Board is not required as the blended tax rates are defined in the Enabling Legislation.
- The FY21 blended residential tax rate is \$10.82 and the blended commercial tax rate is \$20.62.

On a motion by Mayor Lungo-Koehn and seconded by Mr. Quinn, the Commission voted to adopt the FY21 Blended Tax Rates on a 5-0 vote, one absent.

AYES: Mayor Christenson, Mayor Lungo-Koehn, Mr. Quinn, Mr. Sousa, Ms. Brideau

NAYS: None.

f. Vote to approve FY21 Budget

- Mr. Spetrini reviewed the budget projections for FY21.
- The total PILOT revenue will change based on the new appraisal of 150 River's Edge Drive that will be completed in FY21 but the other properties' PILOTs are confirmed.

On a motion by Mayor Lungo-Koehn and seconded by Ms. Brideau, the Commission voted to approve the FY21 Budget on a 5-0 vote, one absent.

AYES: Mayor Christenson, Mayor Lungo-Koehn, Mr. Quinn, Mr. Sousa, Ms. Brideau

NAYS: None.

g. Update on Everett Waterfront Planning

- Mr. Sousa gave an update on Everett's waterfront planning effort.
- The City of Everett is still in talks with National Grid about constructing a pathway along the Malden River through their property.

This conversation is still moving forward but has slowed down due to COVID-19.

- The pedestrian path near the Gateway Shopping Center has been completed as well as the connection under Route 16.
- The City is exploring the idea of constructing a boathouse at the Rivergreen Park that could be shared by Medford, Malden, and Everett. Mr. Sousa suggested that the MVDC continue discussing that opportunity as it develops further.

h. Update on Malden River Works Project

- Mr. Spetrini presented the Malden River Works project. Malden River Works is a partnership between MIT, Friends of the Malden River, Mystic River Watershed Association, MRA, and the City of Malden to redesign Malden's DPW yard to improve operations of the site and create a park along the Malden River. The team won a \$100,000 prize from MIT's Leventhal Center for Advanced Urbanism to develop a concept plan for the project.
- The project is largely driven by a community focused steering committee that is made up of community leaders reflecting the diversity of Malden, public officials, and environmental advocates.
- Since the project began in September 2019, there have been three public meetings with a fourth to be held later in the summer.
- The preferred design has been developed and the concept plan will be complete by the end of the summer.
- Mr. Spetrini explained that Malden's DPW is currently home to Malden High School's boathouse and an upgraded and more permanent structure has been included in the preferred design. The Malden River Works team will continue to coordinate with Everett officials on the exploration of a shared facility in Everett.
- Mr. Spetrini stated that the Malden River Works team is applying for a Municipal Vulnerability Preparedness Action Grant to continue the project into the design/engineering phase.

4. Adjournment

There being no further business, on a motion by Ms. Brideau, seconded by Mr. Sousa, the MVDC meeting adjourned at 10:45 AM

AYES: Mayor Christenson, Mayor Lungo-Koehn, Mr. Quinn, Mr. Sousa, Ms. Brideau

NAYS: None.

Roll Call Vote was unanimous.

Secretary

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