

## LEGAL NOTICE

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The Town Council of the City known as the Town of Watertown hereby gives notice of a public hearing and vote on Tuesday, August 10, 2021 at 7:00 PM, in the Richard E. Mastrangelo Chamber, Administration Building, 149 Main Street, Watertown, MA on a proposed Ordinance as follows:

**WHEREAS:** The Town Charter of the City known as the Town of Watertown, Section 3-3 provides that the Town Manager shall receive such compensation as may from time to time be established for said office by ordinance; and,

**WHEREAS:** The Division of Local Services performed a Full Financial Management Review and indicated the Town manages its budget well and has tight financial controls in place; and

**WHEREAS:** Standard and Poor's Rating Services upgraded the Town's Bond Rating to AAA, their highest rating in November, 2013, and cited strong management conditions and plans to address its unfunded pension and other postemployment benefits (OPEB) liabilities as two of the factors in the bond upgrade and the Town has maintained the AAA Bond Rating; and

**WHEREAS:** The Town has reached an agreement to continue the Town's group health coverage under the Group Insurance Commission through June 30, 2023, which allows the Town to continue providing quality group health insurance to its employees and retirees; and

**WHEREAS:** The Town Manager proposed a long-range financial plan for addressing the unfunded Other Post-Employment Benefits (OPEB) Liability and for financing of the \$170,000,000 for the Three Elementary Schools Building project within the confines of Proposition 2 1/2 ; and the proposed plan was formalized in the Town Council's Fiscal Year 2019 Budget Policy Guideline II.A; and

**WHEREAS:** The Town has a fully funded Retirement System as of July 1, 2021; and

**WHEREAS:** The Town Manager is proposing and will be presenting a plan whereby financing of the New High School Project with MSBA funding included will be done within the confines of Proposition 2 ½ ; and all of this to be done without the need to request debt exclusion financing from the taxpayers of Watertown ; and

**WHEREAS:** The current salary of the Town Manager established effective July 1, 2019 is \$210,000.

**NOW THEREFORE BE IT ORDAINED:** by the Town Council of the City known as the Town of Watertown that Chapter XIV of the Watertown Ordinances is hereby amended as follows:

By deleting Section 1: Compensation and inserting in its place the following:

Section 1: Compensation

- (a) Effective July 1, 2020 (Fiscal Year 2021), the Town Manager's compensation shall be set at \$217,415.
- (b) Effective July 1, 2021 (Fiscal Year 2022), the Town Manager's compensation shall be set at \$221,765.

A copy of the Ordinance is available for inspection by emailing Town Council Clerk Marilyn Pronovost at [mpronovost@watertown-ma.gov](mailto:mpronovost@watertown-ma.gov), Monday through Friday, 10:00 am to 2:00 pm.