

# **Annual Town Meeting**

## **Select Board**

### **Article 15**

**WELLESLEY MEDIA SPECIAL RESERVE FUND**

- The Town funds Wellesley Media Corp. through funds received from cable licensing of Comcast and Verizon.
- Massachusetts law established in 2018 requires towns to accept public, educational or government (“PEG”) access funds from cable companies as general fund revenue. While previous contracts had funds flow directly to Wellesley Media from Comcast and Verizon, in order to be compliant with Massachusetts law, the Town in 2024 established a process to appropriate funds to Wellesley Media.

# PEG Revolving Fund

- **Article 32.** To see if the Town will vote (1) to accept the provisions of Massachusetts General Laws c. 44, s. 53F <sup>3</sup>/<sub>4</sub> establishing a separate revenue account to be known as the PEG Access and Cable Related Fund commencing on July 1, 2024; and (2) raise and appropriate, transfer from available funds, or borrow a sum of money, to be expended under the direction of the Wellesley Media Corporation for the purposes of operating and managing the Town's public, educational, or government access cable television services; or to take any other action in relation thereto.

# PEG Revolving Fund

- Funds are now collected in the Public, Educational, and Government (“PEG”) Revolving Fund
- Town Meeting must appropriate the funds to Wellesley Media
- Total request to be appropriated from revolving fund are the total funds collected - \$500,755.60

The Select Board requests your  
favorable action on  
Article 15, Motion 1.