

Pownal Capital Budget Committee

January 30, 2013

Meeting called to order at 6 pm

Members present: Shawn Bennett, Jesse Peters, Rodney Richard and Jan Pieter van Voorst van Beest

Members absent: Paul Schuman

Roll Call: Quorum confirmed

Guest: Andy Wyatt

Minutes of the last meeting (December 19th 2012) were approved

Rodney Richard was voted to be chair for this year

Jan Pieter van Voorst van Beest was voted in as secretary

Kelly Wentworth has resigned from the committee.

Andy Wyatt expressed an interest to be a member on the committee.

The membership of the committee was updated about some informal discussion about the approach of the committee for the 2013 budget year.

Rodney Richard stated that he talked to Scott Seaver in order to have the Capital Budget spreadsheet changed so it would be extended from 20 years to 30 years because of the life expectation of some of the items.

It was also agreed that several columns should be added to the spreadsheet: 1 : expected life of the item, 2: purchase date and initial cost.

The committee discussed the majority of items of the public works section on the spreadsheet and established how much money should be appropriated annually (starting this year) to save up for the full replacement cost of each item. The idea is to save during the years prior to purchase rather than finance through bonding or purchase leases or to raise all the money from taxation during the year of purchase.

Andy Wyatt brought up the question how trade-in money would fit into this scheme. Will the money for trade-ins of used equipment go to the general fund or will it be used to off-set the funds needed to replace the specific item.

It was decided to get opinions from the selectmen on this issue.

Rodney proposed to complete the Public Works section during the next meeting and start on the Public Safety section.

The meeting was adjourned at 7.15 pm

Next meeting will be held on February 6th at 6 pm

