

Capital Improvement Planning Committee

Minutes of the 12/17/2014 Meeting

The meeting was called to order at 6.35 pm.

Members present: Rodney Richard, Paul Schumann, Andy Wyatt and Jan Pieter van Voorst van Beest.

Guest: Jesse Peters (Fire Chief)

The minutes of the 11/12/2014 meeting were unanimously approved as amended.

Jesse Peters handed out his 2015 projections and updates.

The changes in his 2015 update included an adjustment in the cost of Air Packs from \$ 30,000 to \$ 25,870 while the amount for Air Bottle replacement is up about \$ 2000.

A discussion followed about the differences of some approved figures on the "Gold" copy and some figures on previous copies. The projection for Engine 2 on the Gold copy is \$440,000 while on previous copies it was projected at \$360,000. The replacement cost of Engine 1 is currently \$ 475,000 while different on previous copies. The committee asked Jesse to verify the replacement cost of these items and report back to the committee with the accurate numbers. The replacement year of the compressor was also in question and will need to be verified. The committee decided to change the projection for the squad truck from \$210,000 to \$128,000 because this truck is not expected to be replaced in its current capacity.

Jesse reported that there is a need for an exhaust evacuation system for both fire stations. The committee will propose to the selectmen to add this item to the schedule.

According to Chief Peters the need for a new fire station is becoming more acute as time goes on. The committee recommended that he requests the selectmen to add a to be determined amount of money on the schedule for financing research and an independent study for the eventual need and cost for such a station.

The committee discussed the parameters that are currently in use for the spread sheet. It was decided that parameters for Inflation, Bond Fees, Service Life, Replacement Cost, Bond Interest Rates and Terms would stay unchanged for now and will be adjusted at the appropriate time. The interest rate used is 0.2%.

The next meeting will be scheduled with the selectmen on January 14th at 6.30 pm.
Jesse Peters will supply the projector needed for this meeting.

The meeting adjourned at 8 pm.