

Capital Improvement Planning Committee

Minutes of the 02/02/2016 meeting

The meeting was called to order at 6:45 pm.

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

Guest: Public Works Director Calvin Beaumier.

The minutes of the 01/06/2016 meeting were unanimously approved as amended.

The committee used the projector to show the spreadsheet of the plan so that different scenarios of the plan could be compared and to work out how funds could be made available so the work on the Lawrence Road can be started this summer and to work out scheduling for both the Lawrence Road and the Brown Road improvement projects.

Three options were worked out: With a \$150,000 per year appropriation for the next four years it appeared we would have a negative reserve account balance for the years 2-3 and 4. The possibility of going to bond in 2017 rather than 2019 and then repay the capital reserve fund with bond funds for work done previous to the bond, was also considered.

A third option would be to raise the appropriation to \$ 200,000 for the next 4 years. Using this scenario year 5 would be too high and in order to bring this in line the appropriation for the first four years would have to go up to \$220,000

With a million dollar bond both the Lawrence Road and the Brown Road projects could be done over a 2 year period.

The next meeting was scheduled for 3/2/2016 at 6.30 pm.

The meeting adjourned at 6:30 pm