

Capital Improvement Planning Committee

Minutes of the February 2nd, 2022 meeting

The meeting was called at 6.30 pm

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

The minutes of the January 5th, 2022, meeting were unanimously approved as amended.

The meeting started with a review of the Mallett Hall assets. Jan Pieter van Voorst van Beest, who is also the chairman of the Mallett Hall Building and Grounds Committee stated that the expected current replacement cost of the roof should be set at \$ 24,000.

It was also decided that the current value of the parking lot pavement of \$37,113 will be increased after the paving has been completed with a topcoat later this spring. The life of the pavement will be 50 years.

On the schedule it currently shows the service life of the building's painting to be 16 years. Because of the incremental system that is currently used to keep the building painted, the committee will recommend to the select board for this item to be removed from the schedule and that the painting of the building should be regarded as an operational cost from now on.

It was also decided to recommend to the Select Board the removal of the "Study of the Multiplate Engineering" item off the schedule. Motions for the removal of these items from the schedule were unanimously approved.

The replacement cost of the generator is set at \$12,150. Jan Pieter said he will find out what the current replacement value should be and inform Paul so this can be added to the schedule.

There was a discussion about the upward trend of the replacement costs of items on the schedule, specifically between the years 2023 and 2028. After the discussion it was decided to set the annual appropriation smoothing for year 5 at \$162,000 and decide on the final amount at a later date.

The next meeting was scheduled for Wednesday March 2nd at 6.30 p.m.

The meeting was adjourned at 7.35 pm