

# Capital Improvement Planning Committee

## Minutes of the 5/31/2023 Meeting

The meeting was called at 6.33 pm.

Members present : Rodney Richard, Paul Schumann, Jan Pieter van Voorst van Beest

Guest: Select Board member: Andy O'Brien.

The minutes of the 3/29/2023 meeting were unanimously approved.

There was a brief update of the progress by the Future Facilities Committee by Andy O'Brien.

The committee discussed whether or not a negative appropriation ought to be included in the Gold copy of the model. It was decided that a negative appropriation should not be included in the Gold copy and that the percentage of the appropriation should be changed to 0 %.

Rodney Richard made a motion to add a feature to the model that allows the smoothing of negative calculated appropriations. The motion was unanimously approved.

Then Rodney Richard made a motion to set the Negative Appropriation Feature at 0% of the prior year. That motion was unanimously approved as well.

This will then be added to the list of assumptions to be determined each year.

Paul made a motion to accept the plan as currently developed, to be the Gold Copy this year.

This motion was unanimously approved.

The committee had a long discussion about how the Committee Charge should be changed and made more appropriate in order to match the work the committee does. The changes to the charge were left for future consideration but the following issues were discussed and will need further investigation before a final copy is drafted:

- Tool for capital planning
- Definition of Capital Expenditure
- A complete Asset List

- Sources of financing
- Plan flow
- Approval of proposed items
- Time horizon
- Threshold of types of financing
- Calling out of future capital needs. Should this be a committee task or should this be an item that is investigated in conjunction with other committees?

It was decided to continue this discussion in order to create a comprehensive document.

The meeting was adjourned at 7.45 pm.

The next meeting was scheduled for the last Wednesday in September 2023.