

Capital Improvement Planning Committee

Minutes of the 9/28/2022 Meeting

The meeting was called at 6.30 pm.

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

Excused absence: Theresa Lofgren.

Guest: Council Member Andy O'Brien.

The minutes of the March 22, 2022 meeting were reviewed and approved as amended.

There was no public comment.

The committee decided to postpone the elections of both a new Chair as well as the secretary till the next meeting when it is expected that Theresa Lofgren will be present and the committee will be with full membership.

Paul Schumann functioned as temporary chair for this meeting.

The Replacement Cost Inflation number was discussed. Paul Schumann presented a study of the inflation cost history. He had made comparisons of the inflation cost between 2015 and the present (which was 4 ¼ %) and the inflation cost between 2013 and the present which averaged 3 ¼ %. Because of the current unpredictability of the future inflation cost the committee voted unanimously to put the number at 5%, realizing this number may be adjusted depending on the future trend of inflation.

In order to make review of the Asset Schedule as accurate as possible it was decided to ask the department heads for validation of their asset replacement costs. The committee decided to suggest to the department heads to get estimates from at least 3 vendors for estimates from years 1 to 5 and that for years further out an estimate from one vendor would be sufficient.

The committee decided to start inviting the department heads to the next meetings.

It was also decided to try to set the future meetings at the last Wednesday of each month.

The next meeting is expected to be on 10/26/2022. This date will be confirmed later once the availability of the department heads has been determined.

There was a discussion about the progress of the facilities committee and the plans to build a new fire station and public works facility.

The meeting was adjourned at 7.35 pm.