

# Minutes

## Capital Improvement Planning Committee Meeting

### October 25<sup>th</sup>, 2023

The meeting was called at 6.34 pm.

Members present: Paul Schumann, Rodney Richard, Jan Pieter van Voorst van Beest, Theresa Lofgren and Cuyler Feagles. Guest: Select Board Member Andy O'Brien.

The meeting started with the introduction of new member Cuyler Feagles and welcoming Theresa Lofgren who rejoined the committee after a temporary absence.

Andy O'Brien updated the committee on the possibilities for updating the radio systems of the fire department to a digital capable system.

He also gave an update of the work of the Future Facilities Committee.

There was a question about how many people would make a quorum with the current 5 person membership of the committee.

There was a discussion about the charge of the committee to further specify the bullet points developed during a previous meeting. Sub- items of the several issues were further discussed:

1. Tool for Capital Planning: Sub categories: Forward Look for 20 Years, Separate Appropriation versus Bonding items, Adjustment for cost inflation, Interest income, 5 year smoothing, Yearly updates on capital items.
2. Asset List: Public Works construction equipment and vehicles, Town buildings, Public facilities.
3. Definition of Capital Expenditure: \$10,000 cost of asset threshold, Asset must be able to be accounted for individually and is depreciable, Refurbishment that materially extends the life of the asset.
4. Sources and Thresholds of Financing: Appropriation, Issuance of Bonds, Lease, Impact Fees, Grants, Tax Increment Financing, (TIF) , Interest Income.
5. Approval Process- Add/Delete Items on Asset Schedule: Approved by Committee and Select Board, New Asset item proposals are first vetted by the committee, Committee approves and requests Select Board approval.
6. Plan Flow: First vetting of new item proposals are by committee- Review funding needs/impact on current plan- , Committee recommends new items to Select Board, After Select Board approval new item is added to asset schedule in spreadsheet.
7. Time Horizon: 20 year plan(updated annually. All assumptions), Department presentations each fall- review of replacement cost of all asset items, if asset to be replaced within 5 years, then three estimates, greater than 5 years- one estimate,
8. Calling out Future Capital Expenditures not already in Plan: Communications with other committees and departments regarding their future capital needs.

Andy O'Brien will write the first draft of the updated committee charge.

The next meeting is scheduled with guest Matt Neilson of Public Works on November 29<sup>th</sup>.

The committee plans to meet with the Fire Chief (Public Safety Dept) on December 27<sup>th</sup>.

The meeting was adjourned at 7.45 pm

