

# Capital Improvement Planning Committee

## Minutes of the 10/26/2022 Meeting

The meeting was called at 6.30 pm.

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

Guest: Council member Andy O'Brien

The minutes of the 9/28/2022 meeting were reviewed and approved by the committee.  
There was no public comment.

The committee nominated and elected unanimously Paul Schumann to be the chairman of the committee and Jan Pieter v. Voorst v. Beest to be the secretary.

The assumptions for the plan (2023-2024) were discussed and approved by the committee as presented by Paul Schumann.

The Bond Fee will be at \$ 5,250

The Bond Interest Rate at 3%

The Bond Term at 20 years

The Bonding Threshold at \$ 251,000

The Future Appropriation Smoothing % at 2%

The inflation rate at 5%

The interest rate on the Capital Reserve Account at .25%

Although the assumptions were approved, the committee will check some of the assumptions with the Town Administrator for accuracy and it may be necessary to make some corrections in the future.

A motion to remove the item for Refurbishment of Engine 2 off the schedule was unanimously approved. Paul Schumann will present this to the select board for final approval.

There was a discussion about the assumed goals and strategies for the Capital investment Plan that was put in the 2021 Town of Pownal Comprehensive Plan. The committee had some serious questions about some of the goals mentioned as well as some of the strategies so it was decided that, at a later date, the "Charge" for the committee should be discussed and possibly rewritten.

Rodney Richard made a motion to put the replacement of the Public Works Building on the schedule without funding. This motion was approved.

The next meeting was scheduled for November 30. Matt Neilson will be scheduled to be the guest. The committee is changing the December meeting to January 4<sup>th</sup> in order to accommodate the Fire Chief Jesse Peters.

The meeting was adjourned at 7.35.