

Capital Improvement Planning Committee

Minutes (as amended) of the 10/08/2019 Meeting

The meeting was called to order at 7 pm.

Members present: Rodney Richard, Paul Schumann, Andy Wyatt and Jan Pieter van Voorst van Beest.
Guest: Selectman Jonathan Morris.

The minutes of the 4/9/2019 meeting were unanimously approved as amended.

The cost of the scheduled roof repair was confirmed by Jan Pieter. He is also concerned about the item: " Mallett Hall Exterior Painting" because he feels that there is a possibility that the projected year for this item may have to be set back. Jonathan Morris said he will find out when the exterior of Mallett Hall was painted last.

There was a discussion about the \$8,000 that was earmarked for the engineering study of the Multiplate project. There is no money appropriated for this project this fiscal year. Jonathan Morris will investigate when this money is expected to be needed so the committee will be able to put it in the plan for the correct year.

The town is still trying to obtain a \$ 70,000 grant but it is still uncertain if we will be found to be eligible for this.

It was decided to extend the service life for this project to 32 years.

There was a discussion as to how the plan handles the compounding of the inflation and if the inflation factor should be figured into the first year. It was decided to change the application so that Year one of the plan will not have any inflation applied.

The committee discussed how to improve the flow of items from the plan into the warrant. Last year there were some items inadvertently left off the warrant resulting in the need to set up a special town meeting. How can we correct the flow of information?

Paul Schumann noted that the information about the plan and the spreadsheet is out of date and should be updated.

The assumptions used for the spreadsheet were reviewed and it was decided to:

1. Leave the inflation rate at 2 ½ %
2. That the bonding threshold is now \$ 250,000
3. To keep the bond fee at \$ 5,250
To leave the bonding assumptions, both rate and term as is.

At the next meeting the committee will invite both the Fire Chief Jesse Peters as well as the Road Commissioner Dick Clarke.

The date for the next meeting was set for November 12 at 6.30 pm
The meeting adjourned at 8.05

