

# TOWN OF HARVARD

## Capital Planning and Investment Committee

### Minutes

**Meeting Date:** February 1, 2017    **Meeting Place:** Town Hall

**Members Present:** Debbie Ricci, Heidi Frank, Teresa Jardon, Alice von Loesecke, Tim Bragan, David Nalchajian

**Meeting Time:** 7:05 pm, called to order by John Seeley, FinCom

This was a meeting with the Finance Committee to review the status of the Capital Plan and related issues.

Debbie Ricci provided an overview of the Capital submission for the next 5 years and of the FY18 projects. The biggest issues for this year so far have been:

- Getting an understanding of the work needed and cost to restore the fire ponds.
- Having the Old Library Access Committee provide a good cost estimate for the front door access to the Old Library including other possible work triggered by the project.
- Getting a handle on the sustainability of the Capital Fund and smoothing the excluded debt portion of the tax rate.

We also reviewed the 10 year Excluded Debt Service schedule and the discussed the Capital Project rating sheet.

Capital Committee members not part of the Finance Committee left the meeting after this discussion.

Respectfully submitted,

Deborah Ricci