

Capital Planning and Investment Committee

***** FINAL Minutes, Approved as Amended *****

November 17, 2020

Voting Members Present: John Seeley, SusanMary Redinger, Alice von Loesecke, Nate Finch, Teresa Jardon

Also Present: Tim Bragan, Lori Bolasevich, Dr. Linda Dwight

Meeting called to order at 11:00 am by Mr. Seeley.

No public commentary was provided.

Members reviewed the funding requests from the Schools. Dr. Dwight provided information, answers, and feedback.

Members then reviewed funding requests for municipal buildings. Lucy Wallace provided information and answered questions related to projects.

Minutes from the October 20, 2020 meeting were unanimously approved as submitted on a motion by Ms. Redinger and second by Mr. Finch.

Minutes from the November 3, 2020 meeting were unanimously approved as amended on a motion by Ms. Redinger and second by Mr. Finch.

Mark Buell provided insight and led discussion related to municipal vehicles, purchases, maintenance, and replacement cycles. There is consensus that there could be ways to increase lifespan of vehicles through preventative maintenance, thereby reducing acquisition costs through extending the useful life. More review and discussion is needed to formulate a plan.

Mr. Bragan provided an update on the state budget.

Mr. Seeley provided Ms. Bolasevich with well wishes for her upcoming retirement.

Mr. Seeley provided an update on the Capital Stabilization Fund. With the items approved at Special Town Meeting, the fund now has a balance of \$3.4M. With an anticipated \$862K in free cash projected, the balance would then be \$4.3M.

Next meeting is scheduled for December 1, 2020. Members are to have all projects rated prior to the meeting.

Additional meetings may be needed to be needed to meet the committee's recommendations to the select board.

Ms. Redinger moved, with a second by Mr. Finch, to adjourn the meeting at 12:10 pm, which was unanimously approved.

Respectfully submitted,

Teresa Jardon