

Capital Planning and Investment Committee

***** Final Minutes, Approved as amended *****

December 16, 2019

Present: SusanMary Redinger, Teresa Jardon, John Seeley, Nate Finch, Alice von Loesecke, Lori Bolsavich, Marie Sobalvarro, Tim Bragan

Absent:

Also present:

Meeting called to order at 8:16 am by Mr. Seeley.

No public commentary.

Minutes of December 9, 2019 meeting reviewed and unanimously approved as amended on a motion by Ms. Redinger and seconded by Teresa Jardon.

Representatives from the Permanent Building Committee, Steve Moeser and Pablo Carbonell, were present to answer questions related to the request for funding for the roof replacement for the Old Library. The project request is \$921,360 for updates to both the roof and items throughout the building. Discussion was centered around scope and timeline. Total project, including soft costs would be in the \$1.3M range. There is a \$600,000 grant that is going to be applied for. Ms. Sobalvarro will review which groups have received funding in the past, as well as which have received multiple grants.

Ratings of FY21 Capital Requests: Members discussed differences between member ratings. Discussed school ramp being broken into portions. Discussed ratings and values. Discussed ratings sheet.

Ms. Redinger will update the ratings sheets – removing Debt Relief, which has already been voted on, and the second DPW Truck, which is not being replaced this year.

Members will review their ratings and update by January 2, 2020. Ms. Redinger will tabulate final scores for meeting on January 6, 2020. Voting on projects will be scheduled for January 6 meeting.

Mr. Seeley provided updates that Ms. Bolavich had researched regarding debt levels and debt ratios, including how the town's S&P rating is calculated and how additional debt effects all.

Next meetings: January 6, January 13.

Meeting adjourned at 10:00 am on unanimous motion by Ms. Redinger, seconded by Mr. Finch.

Respectfully submitted,

Teresa Jardon