

Capital Reserve Subcommittee Minutes- 11/23/2015

Present: Rob Prohl, Joe Cardillo, Peter B. John Wilson, Phyllis P. Bruce Hudson, Scott Blewitt

Scott Blewitt provided the committee with info on the cost of a lease or purchase from Alliance Bus-2016 Starrans Candidate II-14 passenger-this is similar to a small school bus minus the lights etc . The purchase price is \$52,495; the lease price for 36 or 60 months results in ownership at the end of the lease with a 4.8% rate which significantly exceeds the purchase price. The CRC asked Scott to look into whether there are other lease options with 10,000-12,000 annual mileage where the vehicle is returned . Also the CRC ask Scott to find several used options and also suggested Scott contact Proctor Academy and other similar educational organizations to see what other options might be available. Rob said he would talk to the Concord School District transportation manager as Concord does it's own transportation.

Joe Cardillo suggested that the revolving fund could be used; Scott that he might be able to get community business to advertized on the side of the bus .No decisions were made.

The CRC using the FY2017 Capital Funds Projections work sheet started with GIS software. Phyllis offered copies of some GIS maps she had gotten from the Sunapee Planning and Zoning administrator and noted that their administrator works 3 days a week and spends approximately 40% of his time in the field. Rob Prohl reported on a conversation he had with Norm Bernaiche. Norm indicated that this would be a 2 year project and if the town didn't fund the total amount in FY 2017, the town could still sign a contract with CAI and have the project start. Of course, the deliverables would not be given until the town made the final payment in FY 2018-see 11/2 letter from CAI to Bernaiche. The CRC voted to put \$30,000 into the GIS fund for FY 2017.

Town Building Maintenance Fund. The CRC voted to place \$20,000 into the fund bring the balance to about \$110,000 The CRC felt this would allow the most crucial repairs to the building to be completed while the Selectman develop proposals and a project plan for Whipple-this project would probably needed to be bonded.

The CRC requested that the police department present a schedule for the replacement/purchase of their vehicles noting that these funds would be included in the regular budget.

The CRC approved all fire department requests for capital reserves

The CRC approved the request for \$34,000 for dispatch equipment but did not fund funds for dispatch relocation as these costs could be included when the Whipple Project is defined plus no decision has been made to move the recreation department which occupies the space that dispatch would move in to.

The CRC approved Richard Lee's request for deposits into Bridge repairs [approved \$50,000] and gravel road paving [\$50,000] but reduced his request for sidewalks [approved \$25,000] and HW equipment [approved \$249,510]. The CRC didn't fund the

replacement for the DPW building noting that these costs could be placed in a bond which will likely be needed for Whipple and Pleasant lake Dam

The CRC approved \$15,000 for the Pleasant Lake Dam bringing the total to \$71,000 which should be sufficient to complete the engineering study

The CRC approved \$60,000 for the closing of the sewer lagoons . Given the uncertainty of the cost of closing the lagoons, the CRC felt this amount plus the balance of \$21,000 would enable to project to start in FY2017. If a firm cost estimate is developed by the Sewer Lagoon committee this capital reserve fund will be looked at again.

Library building maintenance request for \$35,000 was approved and it was noted that the Library trustees and staff have done an excellent job in maintaining the library in excellent condition.

The CRC didn't fund the request for a capital reserve for a recreational van-additional info was requested. Also no funds were approved for recreational facilities as no future projects have been identified.

CRC approved \$20,000 for the sewer dept.

Total expenditures recommended -\$735,000