

Capital Planning and Investment Committee
January 25, 2017
Town Hall Volunteer Meeting Room

Members present: Debbie Ricci, Heidi Frank, Alice VonLoesecke, Teresa Jardon, Pat Wenger, David Nalchajian, Tim Bragan

Meeting called to order at 5:33 pm.

Minutes of January 19, 2017 reviewed and approved.

Motion to accept them as presented by Patricia Wenger and seconded by Heidi Frank. All in favor.

Minutes of January 18, 2017 reviewed and amended.

Motion to accept them as amended by Patricia Wenger and seconded by Heidi Frank. All in favor.

No public commentary.

Review of Capital Plan and Ratings

Old Library will be leased to Cultural Collaborative. CASE pulled out their offer as they found a site more suitable for their use.

Fire Ponds:

Still exploring more options for long term solutions and attempting to firm up actual amounts that this will cost. CPIC will continue to keep this item as a priority as they receive more information on costs so they can ascertain an appropriate amount to give them in the next year and the four years following.

The Bromfield Science Labs:

CPIC will cover 50% of the costs up to \$175,000 for both rooms and if any money is left over, it will be returned to the original funding source.

Review Ratings and Funding Options:

Old Library – Rear entrance proposal will be covered by Capital funds

Front entrance study will be covered by Capital funds.

Conservation Commission – They have requested CPIC to allot \$100,000 to their funds. CPIC members determined they need more information before approving this decision.

Next steps:

Debbie and Teresa will work on the general write up for the Town Meeting Book.

Members discussed whether it would be beneficial to include the 5 year plan for FinCom and the Town Meeting Book. This could help to explain how CPIC decides how they fund projects and why it is important to keep a healthy balance in the fund.

Next Meetings:

February 1, 2017 7pm FinCom
February 7, 2017 7:30 am Volunteer Room
February 13, 2017 8:15am Volunteer Room
March meetings TBD

Motion to adjourn at 6:45pm by Teresa Jardon and seconded by Heidi Frank.
All in favor.

Respectfully submitted

Patricia Wenger