

Capital Planning and Investment Committee

Minutes

October 06, 2021

Voting Members Present: SusanMary Redinger, Nate Finch, Jeffrey Lin, Richard Maiore

Also Present: Tim Bragan, Debbie- COA, Members of public

Meeting called to order by Chair Nate Finch. Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency and signed into law on June 16, 2021, this meeting was conducted via remote participation.

No public commentary was provided.

- 1) Discussion of updated DIA renovation for new COA facility estimates and changes from prior estimates
 - a) Reductions in contingencies, adjustments in estimates of specific costs and the basis for such adjustments based on construction
 - b) Elimination of Add/Alternate partition
 - c) Discussion of the amount of space and capabilities inherent in this property as compared to
- 2) Discussion of ongoing costs
 - a) the amount of the condo fee and the work it covers for upkeep, if any.
 - b) Utility costs from previous tenant and the change expected from costs at Hildreth House
- 3) Discussion of Ratings by members
 - a) Discussion whether HEAC has contributed feedback
 - b) Basis of increased
- 4) Discussion of funding
 - a) Whether it would be appropriate to contribute a portion of capital funds towards an offset of the amount of debt issuance, considering future expected capital needs.
 - i) Tabled for future discussion.
 - b) Discussion of terms available for purchase and renovation. 20 year available for purchase and renovation.
 - c) Motion to recommend debt exclusion as funding source by SusanMary, Jeffrey second. Vote Taken by roll call. Ayes from SusanMary, Jeffrey Lin, Richard Maiore, Nate Finch.
- 5) Discussion of schedule for future CPIC meetings for the FY23 budget timeline
- 6) Discussion of whether the minutes process should be revised. Minutes to remain discussed in public meeting.
- 7) Documents Referred to:

- a) DIA Reports of 16 Lancaster Road proposed renovations
- b) Rating Forms
- c) Town of Harvard Budget Calendar
- d)