

1 **Capital Improvement Program Committee**
2 **Meeting Minutes**
3 **Public Works Facility & Zoom videoconference**
4 **December 7, 2021**

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6 **COMMITTEE MEMBERS PRESENT:** Eric Crate (via Zoom), Keith Thomas, Dan Kiley, Sam Eaton

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8 **COMMITTEE MEMBERS EXCUSED:** Ed McLaughlin

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10 **STAFF PRESENT:** Alisa Bonnette-Assistant Town Manager

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12 **CALL TO ORDER**

13 The meeting was called to order at 6:43 PM

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15 **APPROVAL OF MINUTES**

16 **October 26, 2021:**

17 Mr. Kiley moved to approve the minutes of October 26, 2021 Mr. Crate seconded. A typographical error
18 on line 165 will be corrected, changing “winder” to “winter”. The minutes were approved as corrected
19 by a vote of 3-0 and one abstention.

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21 **REVIEW OF 2022-2027 CIP REQUESTS**

22 The Committee was informed that the loan on the DPW truck will close next week at an interest rate of
23 2.4%.

24
25 Mr. Kiley noted that two loans (2018 and 2019) are at interest rates of almost 4%. He recommended
26 using cash to pay off these loans and reduce debt service as we’re getting only 1% interest on
27 investments.

28
29 Mr. Kiley moved to suggest to the Board of Selectmen that they pay off the remaining balance of the
30 2018 vehicle lease and the 2019 vehicle lease.

31
32 Mr. Eaton agreed that was a good idea. With the amount of debt we’re carrying it’s smarter to get rid of
33 the interest payments.

34
35 Vote unanimous on the motion to pay off the remaining balance of the 2018 & 2019 loans (4-0).

36
37 It was suggested as a matter of policy to items in the CIP plan increase 5% for each year they are moved
38 out.

39
40 The Committee discussed the

- year to purchase the power lift (cot).
- use of encumbered funds to offset or supplement the Fire Dept. furnace replacement
- sewer deficit reduction has slowed but is still on track. Ms. Bonnette recommended not increasing rates to speed up the process, but to simply waiting and allowing the deficit to decrease at the slower rate.
- borrowing for the Oak Hill Road bridge project the authority of which has not expired. With approval of supplemental funding this project can move forward.

Mr. Kiley moved to approve the 2022 schedule as presented, Mr. Crate seconded, vote unanimous in favor of the motion (4-0).

ADJOURNMENT

Mr. Kiley moved to adjourn at 7:15 PM, Mr. Eaton seconded, vote unanimous in favor of the motion (4-0). Meeting adjourned.

Respectfully submitted,

Alisa D. Bonnette

Assistant Town Manager

(Recording Secretary)