

Capital Planning Committee Meeting
November 26th, 2012

Present: Tim Angell, Marty Strange, Holly Sanders, Mel Adams, Harvie Porter

The meeting was called to order by Chairperson Holly Sanders at 5:30 PM.

The budget committee has prepared a budget for 2012 that reflects a 4 cent tax rate reduction from the current budget. If the current tax rate is maintained, the amount of \$170,085 would be available to put in reserve funds. The task to be addressed by the committee is which funds should receive the surplus.

The capital plan program was distributed by Mel Adams. The need to prepare a five-year capital plan was discussed.

Town Manager Adams proposed that the five year plan should be part of the town's annual report. The first year of the plan would be part of that year's operational budget. Committee members stressed that it was important to mention in the report that the planned expenditures could change if the board of selectmen deemed it necessary.

Jon Kaplan said that the way the capital budget should be planned is to look at the "real needs" as a whole and come up with an amount needed for a capital budget each year.

The committee discussed how the capital needs of the town exceed what the town is currently budgeting.

Marty Strange questioned why the improvements to Maple Street are continually postponed.

Chairperson Sanders charged committee members with preparing a list of what they see as needed capital expenses.

Marty Strange moved that the committee recommend to the select board that the 4 cent savings on this years budget be applied to capital expenditures. Vote was unanimous.

The next meeting is scheduled for Thursday December 13th at 6:30 PM.

The meeting adjourned at 6:45.

Respectfully submitted,

Harvie Porter