

## Minutes of the Capital Planning committee on 02.10.2022, Held Virtually

### Committee Members Present:

Sheila Baird  
Richard Butt  
John Halbreich  
Nat Yohalem

Also attending: Tara White/BOS and Steven Klein/Finance Committee

The meeting was called to order by Nat at 5:03pm.. The minutes from the previous meeting were accepted by all except for Mark Walker who was absent from the last meeting.

Funding levels were discussed as follows:

Stabilization fund: greater than \$1,000,000.  
Free Cash: \$725,363.

There was discussion to raise \$150,000 in the stabilization fund.

Unallocated ARPA funds \$200,000 were taken out of the equation as both Tara and Steven asked for further consideration of the legal boundaries of the federal Funds. Can we show said funds can be used to purchase the ambulance? Tara will pursue.

Although Chapter 90 Funds have not been finalized the Committee assumed from historical data the amount for FY23 to be \$330,000.

Steve spoke to the Committee about borrowing now anticipating higher borrowing rates. Further suggesting that the Committee include funding for renovating or building Town Hall. The Committee will include borrowing \$2million for 30 years.

Sheila is updating her financial summary to include \$500,000 for fire truck and \$120,000 for fire department air packs.

Motion to adjourn was unanimously voted on and the meeting adjourned at 6:42pm.

Next meeting was set for Thursday February 17 at 5:00pm.