

# Westminster Capital Planning Committee

Meeting minutes for August 18<sup>th</sup>, 2015

Meeting was called to order 6:08 pm, Selectmen's Office Room 205, Westminster Town Hall.

Members present: Keith Harding, Jim DeLisle, Steve Rocheleau, John Fairbanks, Mike Morin

Ex officio members present: Melody Gallant, Karen Murphy

Discussion of sewer project funding. Estimated Debt Service 40 year declining debt, copy attached. Projection based on permanent financing, but year 1-2 would be covered under temporary bond similar to construction loan. Year 1 would be 2018 for full load, 2017 would have interest only debt approximately \$56,000.00. Debt service figures assume 100% financing but actual distribution will be 85% to the town and 15% from enterprise fund.

Target annual debt load for the town is \$925,000 per year. With this project, 2017 may be over by \$30,000.00, but subsequent years should be significantly under with the completion of payment for Town Hall and other projects coming off the schedule.

Review of the Capital Plan Bylaws. Updated draft to be presented at September meeting. 15-1 change : "coordinator" to "administrator". 15-2 add the word "both" for items 1 and 2. In the future should address whether \$15,000 dollar value should be adjusted higher. 15-5&6 the committee report and Selectmen report are often one in the same. Melody will check with council to see if statement can be modified.

Discussion of future large projects that are not yet on Capital Plan but looming ahead. Items including projects such as dispatch radio, generator for public safety building, salt shed, Whitmanville bridge, Town Hall software, and others. Will continue to discuss future needs with department heads to avoid surprises.

Next meeting set for September 22, 2015, 6:00PM

Meeting adjourned 7:27 pm

Submitted: Steven Rocheleau