

Town of Harvard Capital Planning Investment Committee  
Minutes of Meeting  
February 23, 2012, 7:00 p.m.  
Town Hall

Approved April 26, 2012

Members Present: George McKenna, Cindy Russo, Debbie Ricci, Keith Cheveralls, Peter Warren, Tim Bragan, Lorraine Leonard.

1. The minutes of February 16 were accepted as corrected.
2. George presented a revised Capital Plan with updated costs for the MBC projects (\$4,195,000 for Town Hall and \$5,755,000 for Hildreth House). On a motion made by Debbie, and seconded by Keith, the guardrail replacement program was moved from 2013 to 2014, and continued for 4 years at \$25K annually. (Peter voted no). It was noted that the road reconstruction plan had been approved by the Selectmen through FY16. On a motion made by Debbie and seconded by Cindy, the road reconstruction plan was added to FY16 to reflect this decision by the Selectmen.

An error was corrected. The plan showed the dump truck at \$70K in 2013. The truck will be funded with a reserve fund transfer in 2012, so was removed from the Plan.

We discussed the water main from the library to Pond Road, scheduled for FY15. This work should be considered when the Bromfield parking lot is repaired.

3. On a motion made by Cindy and seconded by Debbie, we voted not to fund the library generator. (The rating for the generator was 52.) It was removed from the plan.
4. We were joined by members of the Finance Committee: Marie Fagan, Alice von Loesecke, Steve Colwell, Alan Fraser and Laura Vilain. The members of CPIC reviewed the items on the Capital Plan for 2013 with Fin Com.
5. George explained the Rating Grid, showing the scoring of each project. He also explained (1) the historical trends in free cash, (2) funding for capital projects (3) the funds available in the capital fund and (4) the impact on the tax bill of debt.
6. George will present this information to the Quad Board meeting on February 29.
7. The meeting was adjourned at 9:05.

