

**Town of Harvard Capital Planning and Investment Committee Minutes
December 11, 2013, Town Hall Meeting Room**

Members present: Keith Cheveralls, Debbie Ricci, Marie Sobalvarro, Alan Frazer, David Kassel, Lorraine Leonard, and Tim Bragan

The meeting was called to order at 8:20 a.m.

The purpose of the meeting was to preview the presentation at the All-Boards Meeting that evening of submissions to the CPIC from departments, boards and commissions of their five-year capital plans from FY 15 through 19.

The CPIC also discussed the presentation to the All-Boards Meeting of strategies for long-term funding of the Capital Stabilization Fund.

It was agreed the CPIC would present three documents to the All-Boards Meeting members:

1. A spreadsheet drawn up by Lorraine listing all departmental submissions for capital funding from FY 15 through 19.
2. Marie's flow-chart detailing funding sources and uses of the Capital Stabilization Fund.
3. Debbie's spreadsheet analysis, indicating a deficit in the Capital Stabilization Fund as of FY 19, absent funding projects through a stabilization override and/or other options.

CPIC members agreed we were not ready to go into detail at the All-Boards meeting on the specific long-term funding strategies, other than to lay them out as options.

It was also agreed that the CPIC would note that it is considering policy changes in how capital projects are defined, i.e, distinguishing capital projects from ongoing maintenance funding, and possibly raising the current \$10,000 threshold for consideration of capital projects by the CPIC.

A motion was made and seconded to adjourn the meeting. The meeting was adjourned at 9 a.m.

Minutes respectfully submitted by David Kassel