

**Town of Harvard Capital Planning and Investment Committee Minutes (Corrected)
September 19, 2013, Town Hall Meeting Room**

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

The meeting was called to order at 8:09 a.m., and minutes were unanimously approved for the September 5 meeting.

Lorraine provided the committee with lists of Harvard Town-owned properties with land and building values listed; a Town street inventory, and a listing of capital assets with depreciated values as of June 2012.

Marie, Debbie, and Keith gave liaison reports for the Hildreth House, Parks and Recreation, and the School Committee respectively.

The DPW's recurring capital line item was discussed. The line item was initially intended for unforeseen and unexpected items.

Lorraine provided a list of items that Rich Nota has purchased through the recurring capital account since FY 2009 that is earmarked at \$70,000 a year. The items purchased include a compact excavator for \$38,900, a Ford pickup truck for \$30,100, a Ford dump truck for \$50,000, a tractor for \$17,700, and a Madigan Lime Corp sander for \$18,400. In FY 14, Rich used \$64,700 in the account to refurbish three existing trucks from funds carried over from the previous fiscal year.

Tim noted that any capital item over \$10,000 should be brought to the Capital Committee. Keith suggested that he ask Rich to come before the committee at the meeting scheduled for Oct. 17 and explain his plan for using recurring capital in FY 15. "We want to send a message that we are looking at this, but we don't want to clog the system," he said.

Debbie suggested that in addition to bringing large capital items to the committee for consideration, Rich should be directed to reserve at least \$20,000 of the fund for small expenses.

The Committee next discussed a planned meeting with the Finance Committee to discuss options for long-term funding of capital needs in town. It was agreed to seek a meeting on October 2. It was suggested the Capital Committee suggest to FinCom that it approve an override as a long-term approach to funding capital needs and that shorter-term needs might be funded by either excluded debt or capital exclusions or dedicated funding from the omnibus budget.

Debbie and Marie, and Alan, Keith, Lorraine, and Tim broke into two groups develop spreadsheets showing options for long and short-term capital funding to FinCom.

Keith reported on new cost projections done by GRLA of projects to upgrade the Bromfield House and the Science Labs at Bromfield HS. The science lab cost estimate has increased from \$280,000 to \$3.4 million. The Bromfield House estimate was \$648,000.

A motion to adjourn was made by Debbie and seconded by Alan and approved at 9:40 a.m.

Minutes respectfully submitted by David Kassel