

FINAL

Town of New Castle, New Hampshire
Capital Improvement Plan (“CIP”) Committee
Meeting Minutes

Date: September 24, 2015

Location: New Castle Town Hall Meeting Room

Present:

Committee Members: Jeffrey Hughes (Chair), David McArdle, Tom Smith

Department Heads & Guests: David McGuckin (Selectman), Steven Tabbutt (Public Works Director), Ken McDonald

Members of the Public: None

The Meeting was called to order by Jeffrey Hughes, Chairman, at 4:30 pm.

Welcome

Mr. Hughes welcomed committee members and introduced Ken McDonald.

Approval of Minutes

The Committee reviewed the Minutes of the previous meeting. The Minutes were approved with no changes.

Road Study

Mr. Tabbutt & Mr. McDonald provided an update on their work in developing a first draft of a 20-30 year road maintenance plan. It was explained that the spreadsheet, modeled after the design of the V&E Fund, was built on the inventory and assessment of Town roads developed by Mr. Tabbutt.

The committee members thanked Mr. Tabbutt and Mr. McDonald for the tremendous outcome of their hard work!

The committee members reviewed and discussed the draft plan with Mr. McDonald and Mr. Tabbutt. There was consensus that the CIP should continue to work on this plan and be prepared to present a final version, together with recommendations for creation of new road maintenance and replacement trust fund, and recommended funding for 2016-2017 in time for next year’s budget cycle. Mr. McGuckin & Mr. Smith advised the CIP that the timeframe for this type of recommendation should come before the end of November.

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The committee members identified the following issues and questions for follow-up:

- Agreement on a 2% annual inflation rate (consistent with the V&E Fund model)
- A formula for compounding inflation needs to be added to the model
- A timeframe for useful life of roads for next round of “shim and overlay” should be approximately 15 years
- In addition to the recommendation for funding of the 20-30 road fund, the committee agreed that this funding request should be over and above the annual operating budget for maintenance of the roads – currently budgeted at \$25K per year.

Next steps:

- a) Ken & Steve will continue to refine the model
- b) The CIP agreed to the following meetings:
 - a. October 8 @ 4:30 pm
 - b. October 22 @ 4:30 pm

Other Business

There was no other business to come before the Committee.

Public Comments

There were no public comments.

Adjournment

The meeting adjourned at approximately 5:15 pm.

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Respectfully submitted by

Jeffrey Hughes
CIP Chair