

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

**Date:** October 8, 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 (guest)

Members of the Public: None

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

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Welcome

Mr. Hughes welcomed committee members and guests to the meeting.

Approval of Minutes

The Committee reviewed and unanimously approved the Minutes of the previous meeting

Road Study

Mr. McDonald presented a draft spreadsheet model of the long-range road program.

The Committee members asked questions and discussed the structure and modeling assumptions of the model. Mr. Tabbutt confirmed the future road program as presented in the model (i.e. confirmation of the inventory of the roads, scope of work, cost estimates, and timeframe for future upgrades).

Following a discussion, the Committee agreed to the following changes:

- Identify that the years are numbered as “FYE” (fiscal year end)
- Adjust the model to begin (year 1) in FYE2017
- Concurrence that the inflation rate should be set at 2% per year
- Concurrence that the dividend rate should be set at 1.5% per year

Mr. McDonald and Mr. McArdle agreed to collaborate on the adjustments, update the model, and report back to the CIP regarding funding levels for 2017.

**FINAL**

Mr. McGuckin suggested that Mr. Hughes come to the 11/2/15 meeting of the Select Board to update the Selectmen on the progress of the development of the road study model.

Other Business

The Committee members discussed the general timeframes for the upcoming budget cycle. The Committee members agreed that, in addition to development of a recommendation for establishment and funding of a long-range road program, the CIP should begin to update the V&E Fund.

Toward this end, Mr. Hughes will reach out to the Department Heads to request that they begin to work on developing capital requests for the V&E fund in time for the November meeting of the CIP

There was no other business to come before the Committee.

Public Comments

There were no public comments.

Next Meeting

The Committee decided to reschedule the 10/22/15 meeting to 10/27/15 at 4:30 pm.

Adjournment

The meeting adjourned at approximately 5:50 pm.

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Respectfully submitted by

Jeffrey Hughes  
CIP Chair