

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

**Date:** November 12, 2015

**Location:** New Castle Town Hall Meeting Room

**Present:**

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

*Department Heads & Guests:* David McGuckin (Selectman), 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 updated draft spreadsheets model of the long-range road program. Three alternate funding models were presented for the Committee’s consideration:

- A) Funding @ \$80K for FYs ’17 & ’18; funding at \$70K for FYs ’19 and beyond
- B) Funding @ \$100k for FY ’17; funding @ \$70K for FYs ’18 and beyond
- C) Funding @ \$70K for all FYs

The Committee members discussed the three models in light of developing a recommendation to the Select Board for initial funding of a long-term road program. Following a discussion, the consensus of the Committee was support for initial funding for FY 2017 in the amount of \$80K. Funding at this level would cover the projected costs of road repair, and leave a positive ending balance of approximately \$13K -- thereby establishing the long term road fund by setting aside funds in a “savings account” for the future.

**FINAL**

**V&E Fund**

The Committee members began to discuss the V&E Fund. The Committee began with a review of last year's spread sheet.

The committee affirmed the assumptions of 2.0% inflation rate, and 1.5% dividend rate. The estimated current balance of the V&E Fund is \$296,763. The Committee reviewed an email from Fire Chief Blanding recommending changing the request for a Ladder truck to an engine, and changing the useful life of all of the EMS equipment from 8 years to 10 years.

The Committee questioned the amount of funding for the Fire Engine, Mr. Hughes agreed to follow-up with Chief Blanding.

Mr. McGuckin agreed to reach out to Police Chief White to remind him of the need to update the V&E Funding assumptions for Police vehicles.

Mr. McDonald was asked to continue his work at updating the V&E Fund.

**Other Business**

There was no other business to come before the Committee.

**Public Comments**

There were no public comments.

**Next Meeting**

The next meeting of the CIP Committee will be December 17<sup>th</sup> at 4:30 pm.

**Adjournment**

The meeting adjourned at approximately 5:30 pm.

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Respectfully submitted by

Jeffrey Hughes  
CIP Chair