

Minutes
Financial Planning Committee
March 1, 2012

Present:

Jason Perreault
David DeVries
Michael Hodge
Roger Leland
Richard Smith
Heidi Bourque-Gleason

Also in attendance June Hubbard-Ward

Meeting convened by Chairman Perreault at 7:00 p.m.

Approval of February 23, 2012 minutes

Approved as written 5-0. Heidi abstains.

CPC presented by Kathy Joubert

Kathy Joubert presented the CPC capital requests. Reviewed the roles of the Housing Authority and NAHC in developing the previous Senior Center into affordable housing.

Discussion of debt service within CPC and the Town's obligation to pay.

Recommendations for FY13 CIP and CPA projects

<u>Project</u>	<u>Priority</u>	<u>Moved and Seconded</u>	<u>Vote</u>
Rescind Unissued bonds	n/a	RL, DD	6-0
Engine 3	2	DD, MH	6-0
Narrow Band Radio	1	DD, MH	6-0
Town Office Repairs	2	DD, RL	6-0
Ellsworth Track	2	RL, MH	6-0
One-Ton Truck	2	DD, HB	6-0
Sidewalk Plow	2	DD, RS	6-0
Portable Generator	1	DD, RL	6-0
Lyman Well	1	DD, RS	6-0
LSS Feasibility	2	DD, HB	6-0
MMS Generator	1	DD, MH	6-0
Assabet Renovation	2	MH, DD	6-0
CPC – Town Offices	n/a	DD, RL	6-0
CPC – Demolition	n/a	DD, RS	6-0
CPC – Conservation	n/a	DD, RL	6-0
CPC – Debt	n/a	DD, RS	6-0

Committee discussed LSS Feasibility study. Consensus that support of the study would lead to support of the project itself.

CPC – Debt Service discussed at length. Committee to draft letter to CPC outlining concerns with high cost of borrowing (due to issuance costs) when sufficient funds appear to be available to pay the debt.

Meeting adjourned 9:15