



## **FINANCIAL PLANNING COMMITTEE**

### **MEETING MINUTES**

Thursday, February 23, 2017

Selectmen's Meeting Room

5:30 p.m.

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- MEMBERS PRESENT:** David DeVries, Chair  
Michael Hodge, Vice Chair  
Roger Leland  
Richard Smith  
Thomas Spataro
- ABSENT:** Heidi Bourque-Gleason
- ALSO PRESENT:** John Coderre, Town Administrator  
Kathy Joubert, Town Planner  
John Campbell, Chair, Community Preservation Committee
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#### **APPROVAL OF MEETING MINUTES**

Mr. Smith moved the committee vote to approve the meeting minutes of February 15, 2017 as submitted. Mr. Spataro seconded the motion. Mr. Hodge abstained as he was not present at the meeting. Minutes approved unanimously.

#### **REPORT AND RECOMMENDATION**

The Town Administrator distributed the summary list of proposed FY2018 Capital Projects and funding sources. Following a discussion on the proposed projects, Mr. Hodge moved the committee vote to recommend the FY2018 Capital Budget as presented, Mr. Spataro seconded the motion. Motion approved unanimously.

The Committee commented that the Capital Improvement Plan is working well for the Town and that departments have a reasonable expectation that projects will progress in an orderly fashion. Most of the projects contained in the FY2018 proposed Capital Budget have been in the CIP for several years before receiving the Committee's recommendation for funding.

The Committee also commented on the handout that shows the new total of Free Cash Pay-As-You-Go Capital since FY2012 at over \$9.1 million. The Town's Free Cash Policy, which was adopted in 2010, created a dedicated funding source for capital investments without adding any additional debt or tax impact.

The Committee discussed the proposed Community Preservation Committees' (CPC) projects and by agreement, will try to join the Appropriations Committee in a Joint Meeting to review the projects. One possible date is Thursday, March 9<sup>th</sup>. This date will need to be confirmed.

**NEXT MEETING DATE AND COMMITTEE SCHEDULE**

The next committee meeting tentatively scheduled with Appropriations Committee on March 9<sup>th</sup> to review CPC projects.

**ADJOURNMENT**

Mr. Hodge motioned to adjourn; Mr. Smith seconded the motion, unanimously approved. Meeting adjourned at 6:30 p.m.

Respectfully submitted,

John W. Coderre  
Town Administrator

Documents used during meeting:

1. February 23, 2017 Agenda
2. February 15, 2017 Meeting Minutes
3. Proposed Capital Improvement Plan
4. Draft Financial Planning Committee Report