

Town of Williamsburg  
Capital Planning Committee  
MINUTES  
January 22, 2009

Present: William Sayre, Bob Buchele, George Mathers  
Guests: Steven Herzberg

The meeting was called to order at 7:20 pm.

Steve Herzberg discussed a number of topics with the Committee:

1. Applications submitted January 8, 2009 by the town for federal stimulus money. These monies are for “shovel ready” projects and not for vehicles.
  - a. Highway Garage Expansion - \$450,000
  - b. Town Offices Energy Conservation and Renewable Upgrades - \$300,000
  - c. Regional Emergency Shelter Generator - \$168,000
  - d. Green School - \$4,005,000
  - e. Park & Ride Lot Resurfacing - \$121,000
  - f. Road and Sidewalk Reconstruction - \$1,613,000
  - g. Skinnerville Bridge Replacement - \$1,500,000
  - h. Unquomok Dam Hydro-electric turbine installation - \$750,000

Total: \$8,907,000
2. Steve will produce a draft approval policy for capital projects for the committee. This will include policies for specification and quotes on all items, as well as a two stage procedure for major building projects.
3. Steve discussed the need for another section in the Capital Plan spreadsheet that would list long term projects that have not as yet identified possible funding sources. This list would also include items that will not be subject to borrowing, i.e. roads and those projects funded entirely by grants.
4. DLS Financial Management Review, January 2008
  - a. The Selectboard has sent out a letter re reserve fund users.
  - b. Stabilization Fund: Target balance could be somewhere between 3 – 6% of the budget, \$5.0 million. Currently the balance is \$135,000.
  - c. Putting all capital items on a single warrant for town meeting is a goal that might take some time to initiate.
5. Debt Service policies:
  - a. Steve handed out copies of debt service percentages and charts that were compiled by the accountant. Target goals could range from 2 – 10%.
  - b. Steve will email copies of the accountant’s work.

A motion to approve the minutes of 10.23.09 was approved unanimously.

A motion to approve the annual report as written was approved unanimously.

The school department's capital request was reviewed.

The Northampton Capital and Debt Management Policy Guidelines were discussed.

The Selectboard letter of 11.20.09 regarding budget cuts was discussed.

The next meeting two meetings were scheduled for Feb. 18 and Mar 18, 2009.

The meeting was adjourned at 8:30 pm.

William Sayre  
Chair