

Town of Williamsburg  
Capital Planning Committee  
MINUTES  
June 16, 2009

Present: William Sayre, George Mathers, Gordon Allen, Pete Mahieu, Steve Herzberg  
Absent: Bob Buchele, Fred Goodhue

The meeting was called to order at 7:14 pm.

The minutes for 5.12.09 were reviewed. A motion to approve the minutes passed.

A general conversation concerning a Capital Budget policy for the town of Williamsburg took place:

- The policy for the City of Northampton was reviewed. It was noted that it mandates net direct debt will not exceed 10% of assessed valuation, a policy that this town probably does not need to adopt; debt service and capital spending will not exceed 15% of General Fund operating revenues; levy-supported General Fund obligation debt service and capital spending will not exceed 5% of net General Fund operating revenues.
- A policy adopted by this town will need to have the support of the Select Board, Finance Committee, Treasurer, and the Capital Planning Committee.
- Any monies earmarked for capital spending remaining after funding the various capital projects would be shifted to stabilization.
- A policy for the use of the Stabilization account (currently \$285,750) will need to be incorporated into the Capital Budget policy.
- A policy for the use of free cash will need to be incorporated into the Capital Budget policy.
- The current valuation for the town is \$308m, with \$1.7m in debt, of which \$900k is debt excluded, not including water and sewer and the regional school obligation.
- Sayre will work with Herzberg in the next month on a first draft of a Capital Budget policy.
- Allen will continue to try to reach Terry Williams of the D.O.R.
- Herzberg will send out forms from Hadley to Sayre.

Another general conversation centered on the contracting and bidding process that the town will employ in the future. Herzberg noted that equipment purchases made thru state or county agencies have already been bid on. Building projects, such as a major school renovation project, will be bid thru the process of securing grants. For other projects, we now have a procurement officer that will oversee the process and report to this committee.

The next meeting is scheduled for July 21, 2009, 7:00 pm.

The meeting was adjourned at 8:20 pm.

William Sayre  
Chair