

CAPITAL PLANNING COMMITTEE

1. A committee to be known as the Capital Planning Committee is hereby established under G.L. Ch. 41, Sec. 106B, composed of two members of the Finance Committee appointed by it and three additional members to be appointed by the Board of Selectmen. The members from the Finance committee shall be appointed for one-year terms. The appointees of the Board of Selectmen shall be appointed for three-year terms such that one will expire each year. No voting member of this committee shall be a town employee. The Town Treasurer shall be an ex-officio member without right to vote. A vacancy shall be filled for the unexpired term in the manner of the original appointment. The Committee shall choose its own officers. It may spend such sums as shall annually be appropriated for its use. A quorum shall be a majority of those in office. A majority of members present shall have power to act.
2. The committee shall study proposed capital outlays involving the acquisition of land or involving any expenditure for tangible assets of \$10,000. or more and having a useful life of at least five years. All officers, boards and committees, including the Board of Selectmen and the School Committee, shall by December 1st each year give to such committee, on forms prepared by it, information concerning all projects anticipated by them to need town meeting action during the ensuing five years. The Committee shall consider the relative need, timing, and cost of these expenditures and the effect each will have on the financial position of the Town. The Committee may undertake such investigations and hold such hearings, as it may deem necessary. The Board of Selectmen shall exclude warrant articles for such capital expenditures of \$10,000.00 or more from town meeting warrants if said expenditures have not first been presented to the Capital Planning Committee unless, by majority vote of the Board of Selectmen, a waiver is issued. Any such waivers issued shall be forwarded as soon as possible to the Capital Planning Committee for inclusion in the Capital Improvement Budget.
3. The Committee shall prepare an annual report recommending a Capital Improvement Budget for the next fiscal year, and a Capital Improvement Program including recommended capital improvements for the following five fiscal years. The report shall be submitted to the Finance Committee for its consideration and approval. The Finance Committee shall submit its approved Capital Improvement Budget and Capital Improvement Program to the Annual Town Meeting for adoption by the town.
4. Such Capital Improvement Program, after its adoption, shall permit the expenditure on projects included therein of sums from departmental budgets for surveys, architectural or engineering advice, options or appraisals; but no such expenditure shall be incurred on projects which have not been so approved by the town through the appropriation of sums in the current year or in prior years, or for preliminary planning for projects to be undertaken more than five years in the future.