

**Town of Wolfeboro
Capital Improvements Program Committee
October 31, 2018
Minutes**

Members Present: Kathy Barnard, Chairman, Mike Hodder, Planning Board Representative, Linda Murray, Board of Selectmen’s Representative, Robert Loughman, Budget Committee Representative, Suzanne Ryan, Paul Whalen, Jim Shildneck, Members.

Member Absent: Joyce Davis, Member.

Staff Present: Matt Sullivan, Director of Planning and Development, Becky Merrow, Town Manager, Lee Ann Hendrickson, Administrative Secretary.

Chairman Barnard called the meeting to order at the Railroad Station at 8:30 AM.

I. Consideration of Minutes

October 26, 2018

It was moved by Mike Hodder and seconded by Jim Shildneck to approve the October 26, 2018 Capital Improvements Program Committee minutes as submitted. All members voted in favor. The motion passed.

II. Receipt of Revised Forms

Department of Parks and Recreation

Pop Whalen Arena

Matt Sullivan noted the project form was revised to reflect the Committee’s comments.

III. Review Revised CIP Document Narrative

Matt Sullivan noted the narrative was revised to reflect the Committee’s comments.

IV. Review of Revised CIP Index Spreadsheet

Linda Murray asked if Townsend Brook is included in the CIP.

Matt Sullivan questioned whether such is included in the Pleasant Valley Road Bridge project.

Linda Murray replied no and stated the Townsend Brook dam is in failure.

Suzanne Ryan noted the impact from the school was not included and stated the Town is carrying \$1 million of debt up to 2024 and feels the Committee should look at things differently next year.

Matt Sullivan stated the Planning Board took formal action to reach out to the school district and include the tax impact in the CIP plan; noting such would be an agenda item for the January 2019 CIP Committee meeting. He stated he feels it is important to reflect the school’s tax impact.

Mike Hodder noted the Town of Tuftonboro does such and also has a school board representative on their CIP Committee.

Becky Merrow noted the school's tax rate increased \$0.70 this year.

General consensus of the Committee to review the school district's tax impact and debt.

Matt Sullivan distributed Mike Hodder's email, dated 10/30/18; noting Mr. Hodder is requesting the tax rate impact of a proposed project if it is proposed to be underwritten from the General Fund or, its estimated annual tax rate increase over the term if proposed to be bonded along with an estimated amortization schedule for the bond. He stated in prior CIP iterations two things have been done to address the issues noted in Mr. Hodder's email; provided a debt service projection and added in potential projects for bonding process. He stated he has not completed the spreadsheet because he does not have the bond information yet.

Linda Murray requested a draft of the spreadsheet be distributed to the Committee prior to including it in the CIP.

Mike Hodder stated last year the information was received post adoption of the CIP and questioned how the Committee can properly assess the tax impact of the project without the information. He stated he wants to see how the project impacts the Town's total indebtedness; noting he would like the information while reviewing the project rather than after the adoption of the CIP. He stated that as the departments present their capital projects to the Committee, the projects should include the tax impact and how the project is going to be paid for.

Linda Murray recommended including an additional line on the project form to include the tax impact.

Matt Sullivan stated that he will have to work with the Department Heads to provide the information. He noted that for non-bonded projects he is only comfortable with estimating the tax impact for current year projects.

Mike Hodder stated such should be incorporated as an operating procedure of the CIP Committee.

The Committee requested the following;

- Capital Reserve Projection
- Debt Service Projection
- 2019 Capital Project Tax Impact

V. Adopt 2019-2028 CIP

It was moved by Mike Hodder and seconded by Jim Shildneck to adopt the 2019-2028 Capital Improvements Program as presented. All members voted in favor. The motion passed.

VI. Other Business

- Planning Board presentation and adoption of the 2019-2028 CIP scheduled for November 15, 2018
- CIP presented to the Budget Committee on November 16, 2018

- CIP presented to the BOS on November 21, 2018
- CIP Committee meeting scheduled for January 11, 2019, 8:45 AM at the Railroad Station.

a) **Public Comment**

None.

It was moved by Mike Hodder and seconded by Jim Schildneck to adjourn the October 31, 2018 CIP Committee meeting. All members voted in favor. The motion passed.

There being no further business before the Committee, the meeting adjourned at 9:04 am.

Respectfully submitted,

Lee Ann Hendrickson

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