

CIP SUBCOMMITTEE MEETING MINUTES

October 2, 2003

ROLL CALL: Lee Maloney, Chairperson, Planning Board Member – Present
Nancy Prendergast, Vice Chairperson, Planning Board Member – Present
Suzanne Jortberg, Secretary, Citizen Member – Present
Marcia Unger, School Board Member – Present
Bev Donovan, Alternate School Board – Excused
Roger Hohenberger, Selectmen – Present
Galen Stearns, Alternate Selectmen – Present
Jack Merchant, Citizen Member – Present
Julie Morgan, Citizen Member – Present

Ms. Maloney called the meeting to order at 7:00 PM in the Planning and Development Room.

MINUTES: Motion by Mr. Hohenberger, seconded by Ms. Prendergast, to approve as the minutes of the CIP meeting held on September 18, 2003. Motion was unanimously approved.

OLD BUSINESS: Ms. Prendergast reported that the Library Fund has \$33,252.64. She also reported that the Planning Board had received two bids for the Master Plan update, one for \$86,300, and the other for \$89,705. Fire Chief Messier gave a brief report detailing his request for \$360,000 for a new Engine 1 type fire truck, plus \$50,000 for necessary additional equipment to place the engine into service. Ms. Maloney reported that Rex Norman, the tax assessor, requested an extension so the town valuation figures will not be available for another two weeks.

NEW BUSINESS: The subcommittee proceeded with its discussion of the School District's high school and elementary facilities needs requests. Mr. Hohenberger began the discussion by requesting consideration for the duration of any bond issuance be extended from 20 to 30 years. His logic was to match the bond obligation with the school beneficiaries, so that the building cost is spread out more equitably among more users. For a high school, Ms. Unger stated that if the Coop. Articles of Agreement are passed, the Cooperative School District would decide the bond duration. There was further discussion about the additional interest cost associated with extending the bond duration. Mr. Hohenberger felt the value of money in the future would be devalued so the cost would be less. Ms. Unger will rerun the bond figures at 30 and 35 years for our next meeting. She will also find out what bond duration Nashua and Exeter used for their new schools. Regarding the elementary school needs, Mr. Hohenberger suggested, if possible, delaying the bond issuance until 2010 so that it would not overlap with the town's current bond obligations which end in 2009. This would allow approximately \$711,000, already in the CIP annually, to be applied toward this new bond obligation. Ms. Unger said the new school attendance figures are in, but have not been analyzed yet. Next, the subcommittee worked on the preliminary CIP spreadsheet, working from the sorted priorities, Classes 1.00 – 3.99, established at the last meeting. It was agreed that the Selectmen, in attendance, would contact Mr. Poulson, Transfer Station Manager, regarding a timeline for its facilities improvement needs. They will also ask Mr. Sullivan, town administrator, to confirm that the Lowell Road Bike Path funds will not be needed until 2007.

The meeting was adjourned at 9:18 PM. Motion to adjourn by Ms. Unger, seconded by Ms. Morgan. These minutes are in draft form and have not been approved by the CIP Subcommittee.

Respectfully submitted, Suzanne Jortberg 10/7/03