



**Strategic Financial Planning Committee for Capital Funding  
Town of Sudbury  
Voted to establish October 1, 2013 by the Sudbury Board of Selectmen  
Amended May 20, 2014  
Amended October 14, 2014  
Amended July 28, 2015**

### **Mission Statement**

The Board of Selectmen is creating this committee to annually generate, evaluate and recommend financing strategies both short and long term, in connection with the Town's Capital Improvement Planning (CIP) for the capital needs of the Town, the Sudbury Public Schools and Lincoln-Sudbury Regional High School so as to protect the Town's investment in its capital assets. The capital projects to be considered by this committee will be those submitted to the CIAC, but could also include projects brought forth by the Town, L-S or SPS even if they have not been submitted to the CIAC yet. The committee shall work to create and submit to the Selectmen a report that the Board, Finance Committee, Capital Improvement Advisory Committee and staff can use for considering the financing of the projects that have been submitted.

### **Membership**

Members of *Strategic Financial Planning Committee for Capital Funding* shall be appointed by the Selectmen according to the following list. All appointments shall expire on June 30, 2016, but may be extended by the Board of Selectmen.

- Two members of the Board of Selectmen
- Two members of the Finance Committee
- Two members of the Sudbury Public Schools
- Two members of the Lincoln-Sudbury Regional School Committee (must be Sudbury residents)
- Two members of the Capital Improvement Advisory Committee
- Town of Sudbury Town Manager (ex officio, non-voting)
- Sudbury/SPS Facilities Director (ex officio, non-voting)

The Committee shall elect a Chair and a Clerk from among its members. They may also elect a Vice-Chair to act as Chair in the absence of the Chair. The Chair will run meetings, be the designated communications link with the Town Manager or other Town staff, and schedule committee meetings. The Clerk shall insure that full minutes and a list of members in attendance are kept of each meeting and promptly submitted to the Committee for approval, filing with the Town Clerk, and posting to the Town's website.

## **Staffing Assistance**

The Sudbury Finance Director/Treasurer-Collector shall be available to assist with the work of this committee.

## **Tasks**

It is anticipated that the committee will meet as needed but particularly several times each fall to review the capital project requests for projects over \$50,000 that been submitted to the CIAC for review. The committee will review the financing capacity of the Town of Sudbury and make recommendations for how much capital the Town could reasonably afford to undertake for the next fiscal year, giving consideration to the impact on the tax rate of the projects, how many future projects are included on the Town's 5 year CIP, as well as other factors determined by the Committee to be important. The Committee will assist the CIAC in the development of a final capital spending recommendation, with particular attention to its tax impact, to be presented to the Finance Committee and the Board of Selectmen. As needed, the Committee will develop and recommend to the Finance Committee and Board of Selectmen special purpose funding vehicles and/or funds to support the Town's capital needs.

The Committee shall develop and submit to the Board of Selectmen prior to June 1, 2015 a report on the effectiveness of the committee in accomplishing the tasks set forth for the committee and a recommendation on the question of continuing this committee beyond June 30, 2015.

## **Compliance with State and Local Laws and Town Policies**

The Strategic Financial Planning Committee for Capital Funding is responsible for conducting its activities in a manner which is in compliance with all relevant state and local laws and regulations including but not limited to the Open Meeting Law, Public Records Law, and Conflict of Interest Law, as well as all Town policies which affect committee membership. In particular, all appointments are subject to the following:

- The Code of Conduct for Selectmen Appointed Committee. A resident or employee who accepts appointment to a Town committee by the Board of Selectmen agrees that he/she will follow this code of conduct.
- The Town's Email Communication for Committee Members Policy. Anyone appointed to serve on a Town committee by the Board of Selectmen agrees that he/she will use email communication in strict compliance with the Town of Sudbury's email policy, and further understands that any use of email communication outside of this policy can be considered grounds for removal from the committee by the Selectmen.
- Use of the Town's Website. The Committee will keep minutes of all meetings and post them on the Town's website. The committee will post notice of meetings on the Town's website as well as at the Town Clerk's Office.