

Strategic Financial Planning Committee for Capital Funding
November 28, 2018
Meeting Minutes
Flynn Building – Silva Conference Room

Members Present: Susan Berry (Finance Committee), Jean Nam (Finance Committee), Jamie Gossels (CIAC), Thomas Travers (CIAC), Pat Brown (Board of Selectmen, Dan Carty (Board of Selectmen), Silvia Nerssessian (Sudbury School Committee, Lisa Kouchakdjian (Sudbury School Committee)

Members Absent: Kevin Matthews (LS School Committee)

A quorum being present, Chair Dan Carty called the meeting to Order at 8:37 a.m.

Susan Berry volunteered to take minutes for the meeting.

Dan announce that Craig Gruber had stepped down from the LSRHS Committee and therefore from this committee.

Motion to Approve Minutes from the November 15, 2018 was made by Lisa Kouchakdjian and seconded by Silvia Nerssessian. Minutes approved unanimously.

The Committee took up the discussion of the pros and cons of the possible funding sources. (See the Supporting Materials document posted under the 11/28/18 meeting of the Strategic Financial Planning Committee for Capital Funding for the list of funding sources covered and the pros and cons discussed.) There was general consensus that as members presently understand a Stabilization Override, when discussing an override as a funding source, we mean a Stabilization Override. Dan will send info to the committee on a Stabilization Override and expects to get more details on it at the 11/30/18 Capital Planning Conference for New England Municipal Officers.

In addition to discussing pros and cons of possible funding sources, there was a discussion of the need to clearly define what capital request would be eligible for the approximately \$2.5M “capital line item.” The consensus was that this money would be used for replacing rolling stock and protecting existing capital assets.

Dan left the meeting at 9:42 and Pat was named as acting Chair and the discussion of pros and cons continued.

The next meeting of the committee was scheduled for Wednesday, December 5th at 8:30, location TBD.

There was a motion to adjourn at 10:29. The vote was unanimous.

Repectfully submitted,
Susan Berry