

**Middlesex Budget Committee**  
**Regular Meeting**  
**Tuesday, November 29, 2022**  
**4:30 PM**

**Present: Randy Drury, Elias Gardner, Mark Harris, Dorinda Crowell**

## **Meeting Minutes**

4:30 Call to Order - Welcome Guests - Amendments

4:35 Other Business

- Review and approve Nov 22nd meeting minutes [2022-11-22 Budget Committee Minutes.rtf](#) (**postponed until 12/13 mtg**)
- Review and score the Salt Shed request (**postponed indefinitely**)
- Providing the 2023/2024 Capital Budget to the Select Board
  - Items not already accounted for in the Dept. budget requests:
    - There don't appear to be any
    - Fire and Public Works will include vehicle replacement recommendations as part of their budget requests
  - The new CIP funding request - \$\$ and breakdown by Dept.:
    - Mark distributed a draft approach for the new CIP Fund section of the budget, which included new line items for:
      - Fire Dept. - Fire Station and Fire Vehicles
      - Public Works - Vehicles
    - The draft also included a proposed \$100K to add to the \$56K that is currently being allocated in the budget annually for CIP items
    - Q&A ensued regarding how big ticket items were usually financed -
      - Mark asked Dorinda to review how bond financing worked
      - Dorinda replied that financing is typically secured through a Municipal Bond Bank, where interest rates are lower than banks
      - Dorinda reported that the new Fire Station was a 30-year bond at a little over 4% rate
      - The renovation or replacement of the Town Hall would be financed in a similar fashion
      - Vehicles are typically on 7-year loans
      - Mark asked about ARPA funds, and Randy reported that the wish list for the remaining \$370K+ doesn't include any CIP items, and it doesn't include any set aside for the new Town Hall, other than the \$27K for the feasibility study
      - Dorinda offered that setting aside more \$\$ in the Town Hall fund to soften the eventual financing of the Town Hall was not a good use of CIP funds, as their impact on the long-term bond payments would be negligible
    - There was much discussion about how to distribute the \$100,000 to new/existing CIP line items:

- Mark offered \$10K - Grant Matches, \$40K - Fire Vehicles, and \$50K to Public Works vehicles
- Randy thought \$40K for Fire Vehicles seemed high
- There was consensus that \$50K for Public Works Vehicles seemed reasonable, as Public Works currently comprises 50% of the Town's Operating budget
- Dorinda thought that the Grant Matches line item was too specific and should be changed to something less narrow. Mark suggested Theo's Opportunity Fund as a replacement. Elias, Dorinda, and Randy agreed that it made more sense.
- Dorinda reported one more potential line item - Recreation Facility Maintenance, which has \$500. She'll confirm that.
- Discussion ensued regarding timing of presenting the CIP Funding Proposal to the Select Board
  - Randy said he'd check with Sarah on getting the Budget Committee on an agenda (Action Item 16)
  - The Select Board meets the 6th and 20th of December
  - Mark said it would be best to have the next Budget meeting between the two SB meetings, on the 13th, to finalize the CIP funding proposal. Everyone agreed.
  - Mark said he'd update the proposal within a few days to give everyone ample time to review, digest, and comment on before our next meeting (Action Item 17)
- Town Budget - shift to Operating and Capital sections -
  - Dorinda felt that consolidating the current 'informal' CIP fund line items in a separate CIP section/account in the town budget would be fairly easy
  - She suggested we confirm with the Select Board that all of the previously approved funds could be moved under the CIP master fund as line items
- Scheduling the next meeting - it will be Tuesday, December 13th, at 5:00 PM
- Any other matters that may come before the committee - none arose

The meeting adjourned at 5:23 PM.

| <b>Date Created</b> | <b>Action Item #</b> | <b>Assignee</b> | <b>Action Item</b>  | <b>Due Date</b> | <b>Date Closed</b> |
|---------------------|----------------------|-----------------|---|-----------------|--------------------|
| 11/29/22            | 16                   | Randy           | Ask Sarah which SB meeting the Budget Committee CIP discussion will be added to as an agenda item | 12/13/22        |                    |
| 11/29/22            | 17                   | Mark            | Update the CIP Funding Proposal and redistribute well in advance of our next meeting              | 12/2/22         | 11/30/22           |
|                     | 18                   |                 |   |                 |                    |