

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

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

Meeting Minutes

5:00 Call to Order - Welcome Guests - Amendments

5:05 Other Business

- Review and approve Nov 22nd and Nov 29th meeting minutes
 - [2022-11-22 Budget Committee Minutes.rtf](#)
 - [2022-11-29 Budget Committee Minutes.rtf](#)
 - Randy motioned to approve both sets of minutes and Elias seconded. Approved 3-0.
- Review and finalize Capital Improvement Funding Memo to the Select Board
 - The team agreed that requesting \$60K instead of \$100K for funding was appropriate, based on future needs of Fire and Public Works.
 - Randy commented that the costs reflected in the capital asset inventory reflect new pricing, and for some vehicles/equipment, we purchase used.
 - Mark reported that he updated the interest rate assumption in the capital asset to reflect 5% vs. the original 3%, after conferring with Dorinda.
 - Mark asked Dorinda about vehicle loans and the Bond Bank. Dorinda reported that vehicle loans don't go through the bond bank, and are generally for 7 years, financing the full cost (no down payment). The latest dump truck purchase (Kensworth) was a 7-year loan with annual payments in the \$45K range.
 - Randy reported that for vehicle loans, the going rate is now between 5% and 7%.
 - Mark commented that by 2026 the debt service load could rise significantly, occupying 15-20% of the budget; it currently eats up around 10%.
 - The team agreed that not funding future expenditures was not a viable option. Having some funding set aside would provide some flexibility when deciding how to pay for large purchases in the future.
 - Dorinda reported that she was working on a budget version that includes the separate section for CIP funding. She expects to send that out to the team shortly. (Action Item 18)
- Review and score the Salt Shed request
 - The request was scored, and the total was 27 points.
 - Dorinda asked about delaying the permanent structure a year or two, to make the most out of the temporary structure.
 - Mark mentioned that he asked the same question last time, and there was concern about the top, which is covered with a tarp.
 - Randy commented that before we could make a decision on that, we'd have to know what amount of waste is occurring currently with this set-up. Previously, the Town got their salt from Dubois, and there was no waste, as they picked up truck loads on an as-needed basis. That's no longer an option.

- Other matters:
 - Randy brought up Theo's resignation and informing the Select Board. Mark will do. (Action item 19)
 - Randy also said he was hazy on the CIP process after a request was scored; he thought it would go to the Planning Commission? Mark confirmed that would be the next step, per the process.
 - Mark also expressed concern about the current process, that it may be too involved and might need streamlining. This will be a future agenda item. (Action item 20).

The meeting adjourned at 6:00.

Date Created	Action Item #	Assignee	Action Item	Due Date	Date Closed
12/13/22	18	Dorinda	Distribute version of 2023/2024 budget w/CIP finding section	12/19/22	12/14/22
12/13/22	19	Mark	Inform SB of Theo's resignation	12/14/22/	12/14/22
12/13/22	20	Mark	Add review of CIP request process to a future agenda item	12/31/22	
	21				