

**TOWN OF MILTON
CAPITAL IMPROVEMENT PLANNING COMMITTEE
MINUTES OF MEETING
WEDNESDAY, JANUARY 15, 2020**

A meeting of the Capital Improvement Planning Committee (the “CIPC” or “committee”) was called to order on Wednesday, January 15, 2020 at 7:15 a.m. in the Carol Blute Conference Room at Milton Town Hall. Members present included Amy Dexter, Michael Hale, Douglas Scibeck, April Anderson and Elaine Craghead, Bill Ritchie, John Folcarelli, Richard Wells, Jr. and Lorraine Dee. Also in attendance were Michael Dennehy, Town Administrator and James McAuliffe, Town Treasurer.

DISCUSSION: James McAuliffe, Town Treasurer gave an in depth explanation of the bonding process and how the timing of the issuance of Bond Anticipation Notes and Long Term Bonds affects the debt service included in the annual operating budget. Over the last several years, long term debt issuances have occurred in August. Mr. McAuliffe recommended that the next long term issuance occur in or around February 2021 so that principal and interest payment due dates are spread out throughout the year for cash flow purposes.

DISCUSSION: Bill Ritchie, Consolidated Facilities Director presented the FY 2021 to FY 2025 Town Facilities capital needs.

DISCUSSION: Michael Dennehy, Town Administrator, presented a FY 2021 draft capital recommendation. The CIPC members along with Mr. Dennehy, discussed this recommendation in detail and made some revisions.

APPROVED: Michael Hale made a motion to approve the meeting minutes of February 27, 2019, seconded by Richard Wells, Jr., approved by Amy Dexter, Bill Ritchie, John Folcarelli, Lorraine Dee, Michael Hale and Richard Wells, Jr. Members Douglas Scibeck and Elaine Craghead abstained as they did not serve on the committee in February 2019. Member April Anderson was absent.

APPROVED: Richard Wells, Jr. made a motion to approve a request to the Select Board that the CIPC be authorized to appropriate \$1,000,000 of the 6/30/19 Free Cash for FY 2021 capital needs, seconded by Douglas Scibeck and unanimously approved by Amy Dexter, Bill Ritchie, John Folcarelli, Lorraine Dee, Michael Hale, April Anderson and Elaine Craghead.

DISCUSSION: The next meetings of the CIPC are scheduled as follows:

Wednesday, January 29, 2020 at 7:15 am

Thursday, February 6, 2020 at 7:15 am

There being no further business before the Committee, the meeting was adjourned at 8:30 a.m.