

Capital Outlay Committee

Thursday, January 22, 2004

Attendees:

Ed Melanson
Kathy Lovell
Tom Poppey
Jack McFeeley
Arlie Sterling
Terri Monjar
Jim Tomaszewski

Conflict:

Robert Markel

Meeting came to order 6:10 pm; Meeting was concluded 7:50 pm

Agenda:

1. State Government Updates regarding Capital
2. Highway Departments Capital Requests
3. Information Technology Capital Requests
4. KP Schools Capital Requests

State Government Updates regarding Capital

- Jack explained how at the recent MMA session the subject of stabilization funds was discussed. Towns can now create multiple stabilization funds. Perhaps now a strategy may be to go for overrides that would be earmarked for particular stabilization funds. It would still require a 2/3 town meeting vote to withdraw the funds from any stabilization fund.
- Discussion over Moody's rating for the town. Currently Norfolk is rated a A1 but on the verge of being able to increase our rating to AA3. Several factors are considered in town ratings including:
 - For a town to have an AA3 rating, a minimum of \$1 Billion in Net Property Valuation is required. Norfolk is almost there.
 - An established 3-5 Year Capital Plan is desired
 - A percentage of funds must be set aside as reserves – typically between 5-10%

Highway Departmental Capital Requests

Butch Vito had provided multiple copies of the highway department's capital requests across all the areas they service. Butch outlined his 15 year capital rotation plan. Then the discussion focused on Butch providing background on the top priority requests for this fiscal year including: FMC sweeper, Solid Waste Roll off truck, Storage Building, Material Bins, Building Expansion, Uniloader, and the mower requests. Butch also discussed the enterprise account for the transfer station and that perhaps now is the time to look at leasing options rather than outright purchasing of some of the capital equipment if the budget is just not there to support the purchases.

Information Technology Capital Requests

Chris McClure presented the IT capital request items. The discussion regarding several items including the need to continue funding the 5 year phase in computer replacement program, Laptops for the police cruisers (estimated small mount base models will run approx \$9,000 each and requirement is for 3 = approx \$27,000 vs base model version are each \$5K for a total estimate of \$15K), renovations for an IT office upstairs in the town hall estimated at \$5,000, and the introduction of a GIS system that Norfolk may be eligible to receive a 1.9% loan from the state to fund.

Agenda topics for 1/29:

6:30 – 7:00 Recreation Department
7:00 – 7:30 Road Safety
7:30 – 8:00 Police