

Norfolk Capital Outlay Committee

Thursday, February 19, 2004

Attendees:

Kathy Lovell
Tom Poppey
Jim Tomaszewski
Arlie Sterling

Absent:

Ed Melanson
Bob Markel
Jack McFeeley

Meeting came to order 6:20 pm; Meeting was concluded 8:00 pm

Agenda:

1. Debt funding discussion – 6:15
2. Review proposed debt funded list – 6:30
3. Review items of operating and capital items less than \$10K – 7:15

Debt Funding Discussion

- Kathy will contact Jack Hathaway to discuss the vehicle requests and ask for a preliminary analyst.
- A further analysis of the regular vehicle capital requirements is required to determine the needed debt funding levels & frequency (2 smaller bonds every 5 years vs. 1 larger bond every 10 years).

Review Proposed Debt Funded List

- See debt funding discussion above.

Review Items of Operating and Capital Items Less Than \$10K

- The committee reviewed the list and reinstated select items that were previously rejected based on annual capital criteria.
- A revised draft of the capital request list will be distributed by Tom.
- The committee will discuss timing and BOS presentation of the final annual capital budget recommendation at next weeks meeting.
- Partial funding of certain items such as Norfolk school carpeting and fire department SCBA equipment was discussed; will be further refined at next weeks meeting.

The next COC meeting will be Thursday, February 26th at 6:15 at Town Hall.

Agenda:

1. Results of debt funded analysis w/Jack Hathaway – 6:15
2. Norfolk school discussion on safety – 6:30
3. Review & finalize annual capital budget recommendation – 7:00
4. Determine timeline for finalization and presentation – TBD

Follow Up Items

1. Provide list of vehicle requests (current & future) to Jack Hathaway to prepare an debt schedule & arrange his attendance – Lovell
2. Contact Butch to prioritize vehicle requests – Sterling
3. Contact Chief Stone for additional information on the site feasibility study - Poppey