

**West Tisbury Capital Improvements Planning Committee**

**Minutes of the Meeting of February 8, 2010** - - Town Hall, 1<sup>st</sup> Floor Conference Room

**Attending: Sue Hruby, Kathy Logue, Brian Athearn, Dianne Powers, Leah Smith, Dick Mezger and Bruce Stone**                      **Absent: Cindy Mitchell**

The meeting opened at 4:35pm.

The minutes of January 11, 2010 meeting were approved as submitted.

Ann Nelson has resigned her position with the W. T. Finance Committee and vacated her seat on this committee. Brian Athearn has been selected by the Finance Committee to replace her – **welcome Brian!**

Kathy raised the issue of increasing the financial threshold at which expenditures are considered by this committee from \$10,000 to \$25,000 and in that process, aligning the amount with the point at which procurements become more formal processes. This is a matter to be decided by town meeting. There was general agreement that this would streamline committee operations and allow more focus on the more important proposed capital expenditures.

The Capital Budget – FY 2011 will be amended to state that it is the Capital Budget, Excluding Existing Debt Service – FY 2011. The column labeled ‘Free Cash’ will be relabeled ‘Free Cash and Other General Funds’. Otherwise, the Capital Budget was approved, as submitted

The larger financial matrix – including Existing Projects and projecting capital items and debt service through FY2015 was approved with only the amount \$15,000 replacing ‘being planned’ for the new police station row.

There is the possibility that the library expansion project will be advanced in time so as to be eligible for the next (and possibly last for some indefinite time period) state funding window. To utilize state funding, there will be strict requirements to begin construction by June 2013 and to complete construction by January 2015. This may cause the start of the construction of the new police station to be pushed back and the Library to be moved ahead, if grant funds come through. Given this committee’s objective to maintain level capital expenditures and debt service level year-to-year, the issue will be FY2015 – which would otherwise peak if both the library expansion and the new police station are in construction during that year. Based upon the scheduled retirement of other debt, the yearly capital expenditures would return to their normal lower level in FY2016.

The narrative of the committee’s report for the town’s annual report was reviewed. It was accepted as drafted with the minor edit as to how the sources of funds to meet the capital budget will be stated – changing ‘in free cash and/or raised taxes’ to ‘in free cash or other general funds’.

The meeting was adjourned at 5:25pm

The next meeting will be ***at the regularly scheduled day and time – the 3<sup>rd</sup> Monday of the month – Monday, March 15, 2010 at 4:30pm, Town Hall.***

Respectfully Submitted,  
Dick Mezger

*Approved March 22, 2010*