



Town of Bolton  
3045 Theodore Roosevelt Highway  
Bolton VT 05676  
Capital Planning Committee Hybrid Meeting Minutes  
October 7, 2021

Board members present: Tony Barbagallo, Steve Barner, Joss Besse, Chair (virtual 6:40 p.m.), Jen Dudley-Gaillard  
Board members absent: None  
Acting Clerk: Amy Grover

1. **Call to order:** The meeting was called to order at 6:35 p.m. by the Vice Chair, Jen Dudley-Gaillard, with a quorum of 3 members present.
2. **Additions or Deletions to the Agenda:**  
Additions: None.  
Deletions: None.
3. **Public Comment:** None.
4. **Communications:** Joss Besse provided an update on a possible excavator purchase to the BSB Chair, and noted there seemed to be conflicting information on the town warning process for equipment purchases.
5. **Recurring Business:**
  - Approval of Minutes September 2, 2021: Steve Barner made the motion *“to approve the minutes of September 2, 2021, as presented.”* Tony Barbagallo seconded. There was no further discussion. All were in favor and the motion passed (4-0).
6. **Business & Action Items:**
  - CCRPC Town Highway Inventory update (as/if needed):
    - Chris Dubin has been working on compiling information, there was an issue with data that was compiled by CCRPC interns, and there are questions regarding the value of certain portions of the inventory with the advent of the MRGP, and what data would be of most value to the town. Joss Besse will follow up with Chris Dubin.
  - FY 23 Capital Budget Review & Update.  
Discussion included:
    - Items that are not under the CPC purview and if that data should continue to be carried in the spreadsheet. Tony Barbagallo noted that data could be hidden which would still allow access.
    - FY 25 and FY 26 debt service to budget ration is slightly higher than the policy threshold of 12%, driven by the Highway Truck single axle, Engine 1 replacement, Rescue 1. Brief discussion of costs, short term ratio increase is “self-correcting,” potential to shift reserve allocations, weaker position for loans, if there is a need to rewrite the policy.
    - FY 30 the FD goes into \$203K of negative reserves, stays in the red for 7 years. Discussion of the mini pumper as an addition not a replacement, number of Fire Department vehicles needed, number of volunteers, staffing during the day, highway reserve totals in that timeframe (not enough to balance – year ends with \$87K).

- ✓ Noted sensitivity scenarios/adjustment of interest rates with inflation rates taken into consideration does not change outcome very much. Consensus that shifting interest rates is not a solution.
  - ✓ The CPC needs to hold a joint meeting/have a member communicate with the BSB to review 2030 numbers, to be clear on assumptions, and to understand the reality of 2030. Noted: current BSB members will be no longer serving by 2030, and the need to “send a flare” that there is a break in the system. Solutions proposed could include options of increased reserves, borrowing more funds, increased taxes. Additional \$29K over 7 years would be needed to fund the FD.
  - ✓ Areas of concern: inflation, debt service to budget ration, FD negative balance in FY 30, and the need to keep saving for the Town Office and Highway Garage buildings.
- FY 23 capital budget – no capital purchases are scheduled for the year, but the CPC still needs to finalize recommendations to the BSB regarding how much to budget for reserve fund contributions as the BSB drafts the FY 23 municipal budget.
    - ✓ Extensive discussion of FY 22 and FY 23 reserve fund allocations, some areas of the spreadsheet not up to date impacting FY 23 reserve allocation numbers and debt service to budget ratios. Tony Barbagallo to update and provide for the next meeting.
  - Brief discussion on the need to put the grader lease before the voters on the Town Meeting Day 2022 ballot, retroactively.
  - Brief discussion on the excavator purchase recommendation of the CPC expressed to the BSB by Henry Corse, and that the BSB would be responsible for the decision if that purchase will be placed on the Town Meeting Day ballot 2022.
  - Brief discussion of Highway Projects reserve fund and how those funds are generally used – large paving projects.
  - Brief discussion on ARPA funds, unallocated funds and contingency funds used in FY 22 for FEMA Notch Slide repairs and paving costs, and that the timeline for those reimbursements is unknown.
  - Expectation that there will be unallocated funds in FY 23 that will be available to move to reserves, pending voter approval.
- Policy/Schedule Review & Update: Tabled until the next meeting.
  - Timeline for FY 22-23 Municipal Budget: Brief discussion of budget timeline. CPC recommendations to the BSB by November 15<sup>th</sup> or December 6<sup>th</sup>. Joss Besse to attend November 15<sup>th</sup> meeting.
  - Next meeting agenda: FY 23 capital budget recommendations, policy/schedule review and update.
7. **Adjournment:** Tony Barbagallo made the motion *“to adjourn the meeting.”* Steve Barner seconded. There was no further discussion. All were in favor and the motion passed (4-0) at 7:55 p.m.

Attest: Amy Grover, Acting Clerk

*Minutes are unofficial until approved. These minutes were read and approved by the Capital Planning Committee on November 4, 2021.*