



CARVER CAPITAL OUTLAY COMMITTEE MINUTES OF OCTOBER 4, 2021 MEETING

Present: Chairwoman Elizabeth Sulger, Marie Zweigman, Andy Cardarelli, James Hoffman,

Absent: Mark Brisette

Also Present: Rick LaFond; Interim Carver Town Administrator and Recording Secretary Ashley Swartz.

7:02 PM Ms. Sulger opened with the Pledge of Allegiance.

Ms. Sulger began the meeting by explaining what was in the packet for everyone. The agenda, meeting minutes, capital funding request form and a copy of the finance committee handbook.

Capital Budget Review FY23

Rick with the Town Administrator update. Rick passed out a document for everyone. He was asked by Ms. Sulger to go over the funding and why it is the way it is. He explained that there is a capital outlay trust fund (a budget with appropriated debt and interest) and Carver has funds appropriated into a trust fund (and transferred out to pay for capital items). He walked through the second page – Capital Forecast. A number was needed for the capital fiscal plan. Rick explained the “building blocks” for the Capital Outlay and how they increase two and a half percent with taxes year over year. He then walked the committee through the existing debt and declining debt. All of these factors create the Capital Stabilization Fund. Rick reiterated several times during his explanation that this concept was not typical but not overly complicated.

Going into FY23 1.8MIL in new capital. This is a different approach, allowing you to be disciplined by growing your revenue by 2.5 percent each year, rather than

Ms. Sulger asked how this can be sustainable and Rick explained that fixed costs are growing because they have to – Ms. Sulger said it is something to keep in mind because years down the road this may have to be looked at again.

Ms. Sulger broke down the transferred funds line – she noted that this is a high priority item. Mr. Cardarelli said there has been discussion about altering the amount that goes into the Town Stabilization fund – this fund is why we have the new police station, new sports (etc.) and didn’t have to do a huge tax increase. Rick said this money goes into a savings account. The model is the model and we have to live within the model.

Ms. Zweigman asked Rick to further explain the delta figures. Rick used FY22 as the starting point and said the amount available (is revenue) and corresponds to target expenditure. The

target funds available is the amount that are the requests. The delta is a “fake number” or a projection, to show the difference between these figures. Rick mentioned they could reformat this data if Ms. Sulger thought it would be more beneficial.

Mr. Cardarelli said the annual total requests per year is really just the total requests of all the departments.

It was also noted that anything with a “K” would not add into the total. This was mentioned as another way to possibly edit the existing format of this data.

There was also a discussion of department heads coming to Capital Outlay meetings to discuss their “wish-lists” (similar to the Finance Committee). Everyone was in agreement that this was a good idea. The thought was to start doing these in November and it was suggested to do

Mr. Hoffman asked if the items on the “far left” with no numbers meant that the department had submitted the request in the past. Rick confirmed that this was correct and that these are just projections. Rick could only assume that these were proposed by department heads – since he did not know exactly how his predecessor operated.

Ms. Sulger said we would do one to two interviews per meeting. First interview would begin next meeting, December 2.

Mr. Cardarelli said on his time on the Finance Committee they have the ability to make a recommendation on the Capital Outlay plan.

Mr. Cardarelli asked if there was a way to check this. Rick said Finance Committee *should* be making a recommendation on department spending matters. Mr. Hoffman said Capital Outlay would have their own seat at the table – Ms. Sulger couldn’t recall anyone representing the last few years. Mr. Hoffman said he believed their vote was counted for the warrant articles.

Motion to approve minutes from June 9 2021 made by Ms. Zweigman, seconded by Mr. Cardarelli, approved unanimously 4-0-0.

Motion to adjourn by Mr. Cardarelli, seconded by Mr. Hoffman, approved unanimously 4-0-0.

Meeting adjourned 7:58 PM.