

Capital Planning and Investment Committee

***** FINAL Minutes, Approved as Submitted *****

October 2, 2020

Voting Members Present: SusanMary Redinger, Teresa Jardon, Alice von Loesecke

Also Present: Tim Bragan, Dr. Linda Dwight

Absent: Marie Sobalvarro, John Seeley, Lori Bolasevich

Meeting called to order at 8:19 am by Vice Chair Nate Finch.

No public commentary was provided.

Committee members discussed the funding related to the Bromfield School Ramp project. Ms. Redinger explained the project is applying for a grant to assist with funding that could be \$0, up to \$250,000. The grant application is due October 9 and approval notification won't be approved until December. Ms. Redinger explained that the Devens Fund can support a greater amount of this project because other projects, including the locker room upgrades, are being moved out to future years. Ms. Redinger said the overall project cost is projected to be \$514,000.

\$314,000 from Capital Stabilization and Investment Fund, \$150,000 Devens, and \$50,000 Miriam Shaw Trust. Any grant funds received will reduce the CSF input up to \$114,000, with 50% of grant funds in excess of \$114,000 reducing the amounts transferred from both Devens and the Miriam Shaw Trust, in proportionate amounts, with any remaining funds at the end of said project to be returned to their respective funding sources.

Motion passed unanimously on a motion by Ms. Redinger and a second by Ms. von Loesecke.

Ms. Redinger reported that Ms. Julie Doucet has put FY22 funding requests in a DropBox and Ms. Redinger has put them in a Google drive for each of us to review. Mr. Finch added that he would like the items all in one spot for ease of use and review.

Dr. Dwight reported the online version was easy to use and well put together.

Ms. Redinger moved, with a second by Ms. von Loesecke, to adjourn the meeting at 8:32 am, which was unanimously approved.

Respectfully submitted,

Teresa Jardon