

TOWN OF SOMERS

Minutes of the meeting of the Capital Projects Committee of the Board of Finance, August 20, 2013.

Members Present: Lisa Pellegrini, Steve Krasinski, Bill Boutwell, Mike Parker (Chair)

1. The meeting opened with a general discussion of the pros and cons of seeking bonding for certain proposed items of capital expenditure. The bond financing approach was considered appropriate for road reconstruction, school roofs, fire equipment and other miscellaneous items. The notion was expressed that it made little sense to bond for less than \$6,000,000, hence the potential inclusion of lesser cost but otherwise important items.
2. It was noted that \$390,000 in capital funds were not expended in FY2013.
3. The following proposed capital expenditures were offered for consideration:
 - a. SHS Fire Alarm, \$49,150
 - b. Somers Elementary fire alarm, \$45,610
 - c. SHS generator, \$37,000
 - d. Senior Bus, \$50,000
 - e. Fire Department tanker, \$500,000
 - f. Fire Department ambulance, \$232,000
 - g. Repairs to Somerset Lane, \$163,000
4. A discussion followed as to the importance of developing firm proposals, supported by accurate estimates of cost. Without "bond level precision" in the estimate, a capital expenditure, otherwise favored and qualified, could not be included in the bond package.

Respectfully submitted, Mike Parker