

CIP SUBCOMMITTEE MEETING MINUTES

October 16, 2003

ROLL CALL: Lee Maloney, Chairperson, Planning Board Member – Present
Nancy Prendergast, Vice Chairperson, Planning Board Member – Present
Suzanne Jortberg, Secretary, Citizen Member – Present
Marcia Unger, School Board Member – Present
Bev Donovan, Alternate School Board – Present
Roger Hohenberger, Selectmen – Present
Galen Stearns, Alternate Selectmen – Present
Jack Merchant, Citizen Member – Present
Julie Morgan, Citizen Member – Present

Ms. Maloney called the meeting to order at 7:00 PM in the Planning and Development Room.

MINUTES: Motion by Ms. Unger, seconded by Mr. Merchant, to approve the minutes of the CIP meeting held on October 2, 2003, as written. Motion was unanimously approved.

OLD BUSINESS: Ms. Unger requested that the subcommittee assign a class code to the School District's two school facilities bond requests discussed at the last meeting. The high school facilities bond request was given a classification of 3, and the elementary school facilities bond request was classified as a code 4. Ms. Maloney stated that the Searles Bond obligation and offsetting revenue figures were off by one year, per Dana Call, and gave the corrected data for the CIP spreadsheet. Mr. Hohenberger reported Mr. Sullivan stated that because of limited state funds the Lowell Road Bike Path project would not likely begin before 2007. Ms. Maloney stated that the tax valuation figures are still not available, maybe next week.

NEW BUSINESS: The subcommittee continued with its discussion of the School District's high school and elementary facilities needs requests. Ms. Unger began by discussing the school bond schedules she reran at 20, 25, and 30 years duration beginning in 2007 for the high school needs and 20 years duration for the elementary school needs beginning in 2010. The 30-year figure was used for the high school and plugged into the CIP spreadsheet accordingly. Ms. Unger reported that Exeter's \$46 million bond, which begins in June, 2004, was mortgaged over 20 years at a rate of 3.71%. She could not ascertain Nashua's bond data. Next, Ms. Unger read excerpts from the current Pelham approved CIP plan. The plan allocated approx. \$1 million for high school land purchase, rated urgent, and spread over 3 years. The cooperative high school issue was reported as waiting for approval by town vote before being put into the CIP. The plan reported a cooperative high school cost of \$60 million as an estimate. There was a question as to what number of years the state aid was paid on. Ms. Unger said it was paid on a flat rate based on the principal, and presumably, based on the number of years the funds are bonded, but she will confirm. The subcommittee continued with the placement of additional requests into the CIP spreadsheet through Class Code 4.33. Ms. Maloney will check with the Library regarding the status of their needs assessment report. Another meeting was scheduled for next Tuesday, October 21, to finalize the CIP spreadsheet. A

tentative meeting on October 29th has been scheduled for the subcommittee's presentation to the Planning Board.

The meeting was adjourned at 8:05 PM. Motion to adjourn by Ms. Unger, seconded by Mr. Hohenberger.

These minutes are in draft form and have not been approved by the CIP Subcommittee. Respectfully submitted, Suzanne Jortberg 10/20/03