

Capital Improvement Committee Meeting Minutes

Date: November 15, 2007

Time: 6:30 PM

Place: Selectmen's Meeting Room

Members in Attendance: Bruce Coombs; Tim Huber; Thomas Whiteley; William Kaleta and Nancy LaBombard

Others Present: Town Administrator, Diana Schindler

Election of Officers: Bruce Coombs, Chairman; Tim Huber, Assistant Chairman and Nancy LaBombard, Clerk

Expiring Terms of Committee: 2009 = Tom Whiteley and Tim Huber; 2010 = William Kaleta, Nancy LaBombard and Bruce Coombs.

Committee members to review the following material prior to next meeting: By-laws of the Town of Southampton, Policy Statement, Capital Improvement Planning Procedures for fiscal year 2009, Instruction Sheet for Capital Budget Request, Request Form and Capital Improvement Budget Definitions

Timeframes and process for Capital requests to be submitted and the sample Capital Budget Request Forms to be discussed for recommended changes.

Committee discussed the thresholds for Capital Expenses (\$5,000.00) and Spending Policies. To be reviewed at next meeting.

Departments are to email Town Administrator with Capital Budget requests.

Members discussed the comparison of tangible assets and/or projects.

Members to discuss how the Stabilization Fund will be replenished.

Next meeting to be held on December 6, 2007 @ 5:30 PM.

Meeting dissolved @ 7:50 PM

Nancy J. LaBombard, Clerk