

Long-Term Capital Planning Committee

Minutes for Wednesday, March 10, 2021 meeting.

**RECEIVED
TOWN CLERK
BELMONT, MA**

DATE: April 13, 2021
TIME: 2:39 PM

Opening

A meeting of the Policy Subcommittee of the Long-Term Capital Planning Committee was called to order on March 10th at 08:00 o'clock as a virtual meeting.

Present

- Jenny Fallon
- Chris Doyle
- Stephen Pinkerton
- Adam Dash
- Floyd Carman
- Anne Marie Mahoney
- Melinda Huang
- Claus Becker (scribe)
- Mike Crowley
- Phil Thayer (guest)

Approval of minutes

There were no minutes presented.

Review of capital planning relationship to Community Preservation Act (CPA) funding

Discussion of role of CPA funding of Belmont needs. The CPA (M.G.L. Chapter 44B) has enabled Belmont to create a fund dedicated for community preservation including open space preservation, preservation of historic resources, development of affordable housing, and the acquisition and development of outdoor recreational facilities. So far, mainly citizen's initiatives brought directly to Town Meeting. Belmont cannot direct funding but can be part of the application

process and money can be used on town assets. There was agreement that the CPA should be tied into the budget planning.

An example of such tie-in is the town of Needham. That town has approximately the same population and the same number of school children as Belmont but has derived significantly more money from CPA funds.

Continued discussion of policy and prioritization proposals

Claus Becker and Melinda Huang presented a proposal for collection and ranking of investment proposals and received suggestions which will be incorporated.

Review of capital financial planning discussion

Discussion of how the town can be better at explaining what it costs to maintain town assets. The committee members liked a suggestion to list assets with predicted needs, as it is done in Needham. E.g. up year 20, annual maintenance (carpets, tile,...), then major renovation (e.g. roof replacement), followed by another twenty years of maintenance and then replacement.

Next steps

Jenny Fallon to request time on June Town Meeting to present "Interim report on committee progress".

Adjournment

The meeting ended at 09:00.