

RES Building Improvement Committee
October 16, 2018
Meeting Minutes

Minutes 10-16-2018

Meeting Called to order at 6:10 PM

Attendance: Laurel Galvin, Jon Francis, Dan Rossner, Mary Earick, Ethel Gaides, Peter Stewart, John Dow, Ed Haskell, Ken Weinig, Joe Dodge

Phase I Additions and Renovations

Jon Francis speaks to the Preliminary BMP Budget

The budget is:

Principle budget \$2,157,023.14

Alternates \$267,413.06

Soft Costs \$237,198.00

RES CIP Phase 1 Total Cost \$2,661,634.20

Dan Rossner speaks to what this means as far as funding

Dan believes the goal is to stabilize the cost

The community has about \$1,000,000

\$150,000 is raised annually....this year that is about \$.89 on the tax rate

\$75,000 is from unspent....\$.45 annually on the tax rate

The goal is to find a way to come up with state aide and adding in a portion if not all of what is in the capital reserve account so that the payment is on the project is less than what the town is paying now.

If you do this over 7 years, if the state extends the approved amount....

Jon Francis

Recommends that we go all in and do the Phase I and the Alternates. If not, the tear in is greater than I'd like to when we move forward with Phase II.

Dan Rossner

Do we want to go for the whole renovation, \$6,000,000 or put off the renovation of the 1957 building and do this now?

Jon Francis

The state is wanting us to push forward with our building aide request and we are having a site evaluation with the state on Monday, October 22. We will be asking if it is possible to get aide on the Phase I end of the project if it has already been approved.

These changes will allow savings of about 30% on fuel and 30% on kilowatts. (about \$12,000 in fuel and \$3,000 in power).

The Committee would like to have an infographic to share with residents.

Does the bond interest rate vary significantly?

Yes, between .24 and .5 % less for a longer term.

For example

7 years 3.5%

10 years 3.25%

Laurel Leaman....Is the Phase II project really 7 years out at the end of the bond? Lets make sure we put it in writing that this is not the end all and be all. We are looking forward to Phase II to complete the project.

Jon Francis

The town charged us to determine what we should do along with the approved warrant articles (Sprinkler System and Fire Safety Equipment) at the Deliberative Session.

Dan Rossner

Stated that we can have Warrant articles that speak to each other.

A question about the Right of Way

Jon Francis: the neighbors came to the last board meeting, Jon has met with the neighbors to put out stakes to project a boundary line adjustment and land swap. Jon is ready to meet again with a surveyor.

Mary Earick asked for a recommendation:

The Committee recommends that we move forward with a dual prong approach, highlighting the benefits of the whole project if state funding becomes available and the necessity of phase I as proposed in RES CIP Phase 1 as a fallback. (John Dow motioned, Ed Haskell seconded) unanimously in favor.

Meeting adjourned at 6:54 PM.