**MINUTES OF CAPITAL BUDGET MEETING**

**November 7, 2024**

**Members Present:** Hardy Merrill, Kimberly Record, John Gregory, Maureen Parker, and Colby Record. Also, Absent Cynthia Gibbs and Joe Pollio.

LET IT BE KNOWN THAT THE MEETING WAS DULY WARNED AND A QUORUM WAS PRESENT

* Meeting called to order by Chair Hardy Merrill at 3:55 PM.
* Motion made by Kim Record and seconded by John Gregory to accept the agenda as is. (Motion Passed)
* Updated Work Sheets completed by the Chair relating to Cash Flow Analysis of the town’s Capital Budget, Equipment Depreciation and Cash Flow Requirements, and Highway Structure Requirements were presented to the committee for review and discussion.
* The Committee reviewed the funds required by the town to complete approved and possible grant projects and the next three-year equipment needs of the Highway Department. Currently, we feel that no additional funds are needed for the Town Hall, Guardrails or Computer Upgrade programs. Based on recommendations from our auditors we will not be funding the Firetruck program out of the Capital Budget this year since they are an independent organization. All future Fire Department funding requests will be made directly to the Select Board.
* Since there was no more discussion a motion was made by Maureen Parker and seconded by Kim Record to fund the Capital Budget for 2025/26 at $200,000.

Expected uses for this money are as follows:

Highway Equipment Fund $174,000

Highway Road and Structures Fund $26,000

Motion passed unanimously

* Motion made by Maureen Parker, seconded by Kim Record to adjourn the meeting. (Motion Passed)
* Meeting adjourned at 4:25 PM.