

February 2, 2021 @ 7:00pm

Capital Projects Meeting (3)

Present – Chair Jim Roach, Supervisor Bob Steele and clerk A. Anderson.

Present Via Zoom Supervisor Jeff Schommer, Road Committee Chair Jon Auge, Park Committee Chair Jim Peterson and Dave Hauser.

J. Roach called the Capital Projects Meeting (3) to order.

Minutes from the Capital Projects Meeting (1) & Capital Projects Meeting (2) were reviewed. B. Steele made a **motion (1)** to approve the minutes as written, seconded by J. Schommer. Motion carried; all were in favor.

B. Steele reviewed a 'Committed Capital Expenditure Funds' pie chart he had prepared stating figures are rough percentages based on General Fund Balance as of 12/31/20 of \$1,087,074. There was discussion regarding Dedicated/Designated funds.

J. Schommer stated our goal is to spend down funds while prioritizing.

There was brief discussion regarding Bonds. J. Schommer shared the 5-year Capital Project financial spreadsheet which has been a work in progress throughout all three meetings. As all were reviewing the spreadsheet there was discussion regarding the Multi-Use Building, J. Auge stated the Road Committee projected \$220,000 which was on the higher side. There was additional discussion regarding the 5-year plan for roads.

Discussion moved around throughout all funds: Fire, Roads, Park. Additional discussion regarding grants, J. Roach stated grants are never a guarantee.

J. Schommer reiterated this is still a work in progress and stated it's important to have a plan in progress.

J. Auge suggested this could be a 7- or 8-year plan instead of a 5-year plan. J. Auge also stated that the total picture of increase needs to be considered, not just one project/fund.

Additional discussion continued on how to finance the projected projects. Whether to seek out loans, bonds or to use reserves.

Clerk will put the current '5-year Capital Project' financial spreadsheet on the website.

J. Schommer summarized this is a starting point for the upcoming Capital Projects.

J. Schommer made a **motion (2)** to adjourn the Capital Project Meeting (3), seconded by B. Steele. Motion carried; all were in favor.

Respectfully Submitted,

Anna Anderson
Clerk