

**BOARD OF FINANCE
MINUTES OF CAPITAL PLANNING WORKSHOP MEETING FINAL
February 7, 2013**

The Capital Planning Workshop meeting of the Board of Finance was held on Thursday, February 7, 2013 at 7:30 p.m. in the Board Room, Board of Education Offices, 501 Kings Highway East, Fairfield, Connecticut. The meeting included the Board of Selectmen and representatives from the Board of Education and RTM.

MEMBERS PRESENT

Catherine Albin, Ken Brachfeld, Thomas Flynn, Mary LeClerc, Robert Stone, James Walsh

MEMBERS ABSENT

Robert Bellitto Jr., James Brown, Christopher DeWitt

ALSO PRESENT

Caitlyn Bosse, Controller and Clerk of the Board of Finance, Town of Fairfield
Robert Mayer, Chief of Staff and Chief Fiscal Officer, Town of Fairfield
Michael Tetreau, First Selectman, Town of Fairfield
Cristin McCarthy Vahey, Selectman, Town of Fairfield
Dr. David Title, Superintendent of Schools, Board of Education, Town of Fairfield
Tom Cullen, Director of Operations, Board of Education, Town of Fairfield
Phillip Dwyer, Chairman, Board of Education, Town of Fairfield
Scott Bartlett, Superintendent of Public Works, Town of Fairfield
Edward Bowman, Department of Public Works, Town of Fairfield
Tom Quinn, Chairman, Riverfield School Building Committee
Dorothy Domeika, Riverfield School Building Committee
Kevin Hoffkins, Assistant Minority Leader, RTM, District 7
Peter Ambrose, RTM, District 2
Ann Stamler, RTM, District 5

Chairman Flynn called the meeting to order at 7:40 p.m.

AGENDA

1. To review and discuss the Capital Plan and Debt Service Bonding requirements and projected debt service funding for the next several years for the Town and the Board of Education.

Chairman Flynn noted that this is the third annual Capital Planning Workshop.

Mr. Mayer presented an overview and explanation of the handouts. Mr. Mayer noted that three projects (Storm Sandy, Osborn Hill School PCBs and Fairfield Warde High School roof) are not included on the Schedule of Debt Service Projections handout in column 1 (Current Debt Service No New Authorizations) but they are included in the total for column 4 (2013 Capital Planning Workshop Full Request).

In response to questions from the Board, Mr. Mayer explained that the rating agencies would like the Town to keep the debt service to budget ratio under 10% and the Town is planning to meet those guidelines. It was also

noted that interest rates are a big variable in all of the calculations that have been made in the projections presented at this meeting.

Chairman Flynn asked if it is correct that the figure of \$10M+/year in new bonding was assumed on the chart for Case #2 full requests sheet. Mr. Mayer stated that was correct. Mr. Tetreau stated that the goal was to stabilize the annual debt service in order to mitigate tax increases for residents. Mr. Tetreau also stated that the Town is trying to get the debt service obligations under control.

Mr. Mayer thanked Lisa Moscato of the Board of Education for producing this information in such a good format. Dr. Title stated that the Board of Education used a 3% annual inflation factor to produce the numbers presented tonight in their Long Range Facilities Plan.

A discussion followed on the best way to proceed with projects. Among the items discussed were the options of bundling projects in an effort to save money or take each project individually as listed in the documents.

Chairman Flynn noted, an example of possible bundling, could have been utilized with the Tomlinson Middle School Project which involved installing an artificial turf field but, immediately after the project was completed, it was determined that the aging stair treads also needed to be replaced immediately.

Mr. Bartlett reported that the DPW reports are works in progress that were started by Mr. Richard White and the projects listed in this report are the top projects for the next 5 years.

Mr. Tetreau was asked to prepare a similar Long Range Facilities Plan for the Town similar to the one prepared by the Board of Education. It was thought that this report would be very helpful in future discussions.

Mr. Brachfeld and Mrs. Albin noted that, in their opinion, the purpose of the discussions tonight is not to worry about details of individual projects but rather to understand a financial plan for the Town for the next 10 years or so.

Mr. Mayer stated, in response to questions from the Board, that the criteria used for removing projects from the Town list was based upon detailed reviews of all projects with the individual Town department heads.

Chairman Flynn thanked Dr. Title for working with all of the Town bodies in planning for future expenditures.

Mrs. LeClerc asked if the Town and the Board of Education could provide the Board with a list of all the buildings under their control and when each building might need some specific work in the future.

In response to questions from the Board regarding how to control "scope creep" on projects, Dr. Title stated that the Board of Education is trying to keep the scope of each project within the context of tight education specifications. Dr. Title noted that, in his opinion, the process that is used in Town is not the most efficient method that could be utilized. Dr. Title explained that, in his experience, it is much more efficient to inform the building committee for a project what the funding is rather than allow the building committee to develop the costs. Dr. Title further noted that some money would need to be spent for engaging an architect to develop costs (conceptual cost estimates) because it would be necessary to appropriate the funding with much less detail data. A discussion followed on methods that could possibly be used to mitigate cost savings on future projects with no resolution at this time.

Chairman Flynn thanked both the Town and the Board of Education for their excellent work in providing excellent documents to the Board for this meeting. Chairman Flynn noted that the coordination of efforts to provide compatible data was very much appreciated.

Mr. Brachfeld moved and Mr. Stone seconded to adjourn the meeting at 9:43 pm. Motion passed unanimously.

Respectfully submitted,

Deborah J. Garavel

