

***Town of New Fairfield  
Board of Finance  
4 Brush Hill Road  
New Fairfield, CT 06812***

**MINUTES**

Ad Hoc Capital Projects Planning Committee meeting  
**Thursday, September 22, 2022**  
**1:00 PM**  
**Via Zoom**

***Town Officials Present:***

Cheryl Reedy, BOF member  
Terry Friedman, Town Treasurer  
Olga Melnikov, Finance Director  
Ed Sbordone, BOE/PBC member  
Khris Hall, Selectman  
Carrie DePuy, BOE Director of Business and Operations

**Call To Order** Cheryl Reedy called the meeting to order at 1:04 pm

Cheryl Reedy gave a brief overview of the rules and procedures for having a virtual meeting.

**Public Comment-** None

**Approval of Minutes**

Olga Melnikov made a motion to approve the minutes of the July 14, 2022 subcommittee meeting as presented. Terry Friedman seconded the motion. **Vote: 4-0-0 (Motion approved)**

**Consider Draft of Ten-Year Capital Spending Plan**

Cheryl Reedy gave a presentation regarding a ten-year model for long-term capital planning that will serve as a guide for the Ad Hoc Capital Planning Committee. These goals would allow the Town to have modest operating increases, modest medical insurance premiums, bonding for the two new schools, significant amount in capital to maintain and improve town and school infrastructure, opportunities for additional bonding for large capital projects, and modest mil rates that consistently trend downward.

There was a discussion of some assumptions with the model that include that operating budgets, medical insurance budgets and adjustments to property taxes will increase at a rate of 2% per year. It assumes that the Grand List will increase .35% per year and that non-tax revenue will increase by approximately 1% per year. She further noted that this model include only the cap and non numbers to be taxed and not the amount to be spent.

There was a discussion of low increases to the operating budget in light of recent inflation and whether or not there should be a Cost of Living Adjustment on the operating budget. The committee discussed whether or

not they should concentrate only on capital and debt service and not look at the operating budget. There was a question of being limited to a specific number for capital projects and who would make the decision as to what projects are considered affordable. Cheryl Reedy noted that the purpose of this plan was to give boundaries and a specific dollar amount for capital needs and planning.

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There was a discussion of the role of the Ad Hoc committee and there was a suggestion of holding off on this committee until there is a consensus of what the role and the exact purpose of this Ad Hoc committee. It was decided to postpone meetings for this committee until either January or February to review capital projects in the budget.

**Adjournment**

Olga Melnikov made a motion to adjourn at 2:17 pm. Ed Sbordone seconded the motion.

**Vote: 4-0-0 (Motion approved)**

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Received by email on 09/28/2022 @ 11:16 a.m.  
by Chrystie M. Bontempo, Asst. Town Clerk, New Fairfield