

**VILLAGE OF ESSEX JUNCTION
CAPITAL PROGRAM REVIEW COMMITTEE
MINUTES OF MEETING
June 3, 2014**

MEMBERS PRESENT: Andrew Brown (Chairman); Rick Hamlin, Richard
Donahay, David Nistico.
ADMINISTRATION: Lauren Morrisseau, Finance Director and Assistant Village
Manager.
OTHERS PRESENT: None.

1. CALL TO ORDER

Andrew Brown called the meeting to order at 5:35 PM.

2. MINUTES

May 6, 2014

MOTION by Richard Hamlin, SECOND by David Nistico, to approve the 5/6/14 minutes as written. VOTING: unanimous; motion carried.

3. CAPITAL PROJECT RANKINGS WITH COST

There was discussion of the following:

- Add columns to the spreadsheet:
 - Engineering Cost with subcategories 'design' & 'construction/supervision'
 - Projected Year of Construction
- A document needs to be drafted for public viewing that includes the ranking of each project so people can see what the bond will be covering.
- The information will be posted on the village website.
- The estimated completion year will be added to projects in order to determine what work can be done in what timeframe and the funding that is needed.
- Sidewalk, lighting, bike lanes from the Post Office Square shopping center to Five Corners has been 100% funded, federal/state with no local match. RFQ for design work is going out.
- There has been no indication from VTrans that transportation projects in the state are not going forward despite the dwindling federal transportation fund.
- Other capital needs in the village include improvements to buildings (Lincoln Hall, library) and the fire station. Each department must submit their request via the capital project process.
- How to finance projects and accrue extra funds for capital needs warrants further discussion. Existing funding sources include sewer and water fees and taxes. The amounts collected need to be adequate for the projects.
- Attracting redevelopment in the downtown area is a way to help the tax base because there is limited development ability in the village, but a balance needs to be found in the amounts charged for development so developers do not go elsewhere.

- Impact fees, local options tax, bonding, annexation with the town, increasing property taxes are all options for funding. Greg Morgan with the Essex Economic Development Committee may have ideas in terms of raising revenues.
- The village needs to aggressively pursue grants from VTrans for sidewalk and infrastructure projects. Language is being added to the village comprehensive plan to help secure grants.

4. NEXT STEPS

Assignments for next meeting:

- David Nistico will research impact fees.
- Rich Donahey will research local options tax.
- Andrew Brown will update the spreadsheet to show engineering costs, projects ordered by ranking, and projects covered by the bond.
- Rick Hamlin will confirm the cost figures in the spreadsheet.
- Andrew Brown will contact Greg Morgan regarding options in terms of raising revenues.

Next meeting

- Review revised spreadsheet and discuss appropriate financing options.

5. ADJOURNMENT

MOTION by Rich Donahey, SECOND by Rick Hamlin, to adjourn the meeting.

VOTING: unanimous; motion carried.

The meeting was adjourned at 6:25 PM.

RScty: M.E.Riordan