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**Winchendon Capital Planning Committee**

**Meeting Minutes**

**January 8, 2020**

**Members Present:** Michael Barbaro, Chair, Mary-Jo Galat, Guy Corbosiero and Thomas Kane

**Presenter:** Donna Spellman, Town Treasurer

The meeting was called to order at 6:00 p.m.

Ms. Spellman distributed several documents that she had prepared to detail the current debt service budgeted in the 2020 Town budget and to illustrate the annual costs of various borrowing amounts associated with a 5 year BAN, 10 year bond and a 20 year bond. The Committee members asked several questions about how to use the data. Discussion ensued.

Mr. Kane suggested that the town should build its capital budgeting capacity in the operating budget over a period of several years. He identified a budget appropriation in the current budget of \$185,000 and about \$787,000 in non-exempt debt as the current capital budget. Discussion ensued. The committee agreed to discuss this with the Town Manager at it's next meeting.

A motion to adjourn was made by Mr. Corbosiero and seconded by Ms. Galat at 6:57 p.m.

The next meeting is scheduled for Wednesday, January 16 at 6:00 p.m.

Respectfully Submitted,

Tom Kane