

Town of Sterling  
Capital Budget Committee Minutes  
Zoom  
December 16, 2021

Capital Budget Committee meeting called to order by Christopher Paquette at 6:00 pm

**Fincom Attendees:** Everett Heller, Ezequiel Ayala, Bob Brown, Lynne Sheppard, Christopher Paquette, Christina Lashua

**Other Attendees:** Valerie Handy, Recording Secretary for Finance Committee

**Bob Brown** announced he will be stepping down from Capital Budget Committee this spring. He joined the Finance Committee in 1986. The committee heartedly thanked Bob for his service. He will be missed!

**Election of Officers:**

**Chair:** Everett Heller nominated Lynne Sheppard for Chair, 2<sup>nd</sup> by Ezequiel Ayala. Lynne Sheppard accepted nomination. Roll Call Vote unanimously supported. Congratulations, Lynne!

**Vice-Chair:** Everett Heller nominated Ezequiel Ayala for Vice-Chair, 2<sup>nd</sup> by Christina Lashua. Ezequiel accepted the nomination. Roll call vote unanimously supported. Congratulations, Ezequiel!

**Review of Capital Budget Committee Mission and Role:** Focus on the Investment Policy, Five Year Capital Plan and review old items in projects. Bob Brown mentioned that the investment side of capital should get attention. The capital committee should have a look at investments and review them.

**Asset Inventory Report:** This report is maintained by Fred Aponte and Lynne Sheppard will review to see if it is up to date. Question related to where insurance was classed under the budget? According to Everett it is classed at the highest level.

Asset management system proposed last year have gone by the wayside; these would have required many staff members to learn the system and would be cumbersome.

It is important to look at what is leaving the debt schedule.

**Capital Budget Committee Vote to Follow Town Calendar:** Motion made by Everett Heller, 2<sup>nd</sup> by Christina Lashua. Roll call vote unanimously supported.

**Next Meeting:** Tuesday Jan 18 2022, 6:00 pm Zoom

**Motion to Adjourn Finance Committee Meeting 7:12pm:** Motion to adjourn by Everett Heller, 2<sup>nd</sup> by Christopher Paquette. Roll call vote unanimously supported.