

**FINANCE COMMITTEE
SEPTEMBER 23, 2010
Mary Hawley Room, Edmond Town Hall**

Present: Ben Spragg, Dan Amaral, Kevin Fitzgerald, Gary Davis, Kathy Fetchick, Jan Andras, Jeff Capeci

Action Taken:

Upon motion by Mr. Fitzgerald, the minutes of the 8/10/10 meeting were unanimously approved as submitted.

CIP Guidelines:

Ms. Andras moved the following: After review of the CIP recommendations referred by the Legislative Council, recommendation of the CIP Guidelines (attached) is being recommended for adoption by the Legislative Council. Motion seconded by Mr. Davis

Ms. Fetchick offered a friendly amendment: that the CIP Regulations be left as is. Amendment accepted by Ms. Andras and Mr. Davis.

MAIN MOTION CARRIED AS AMENDED.

Jan Andras

Legislative Council - Town of Newtown
Guidelines for Capital Projects Review
September 23, 2010

The Legislative Council, in partnership with the Board of Selectmen, Board of Education and the Board of Finance, has a critical responsibility to ensure the financial health of our local government.

The following are guidelines for the Legislative Council to follow in the execution of its duties relating to the CIP process that supplements the Capital Improvement Plan regulation:

The Legislative Council requests to receive copies of information submitted to the Board of Finance at the start of the CIP process. All CIP requests submitted by the Board of Selectmen and Board of Education are anticipated to be in a consistent manner within the attached form.

Each project to be bonded is requested to be presented to the Legislative Council as a separate bonding resolution. The Council will act on each individual resolution to afford Council members the opportunity for discussion on each project, providing the Council the option to decide if certain projects should be bonded based on the progress made on those projects.

Following final approval of the CIP, the Council Chairman will seek to arrange updates for the Council on the progress being made on capital projects expected to be funded within 12 months of approval.

For approved CIP projects that have been successfully funded, the Council Chairman will arrange for the First Selectman and the Board of Education Chairman to provide a minimum of quarterly updates on projects until they are deemed to be completed.