

City of Rutland
Board of Finance Minutes
January 11, 2010

Members Present: Mayor Louras, President Allaire, Treasurer Wilton, and City Clerk Heck.

Mayor Louras called the Board of Finance to order, at 3:15 PM.

Mayor Louras started the meeting with introductions from all parties present. This included members of the library and their Board, representatives from NBF Architects and several citizens. The Mayor stated that the BOF was to determine the direction it would ask the Board of Aldermen to take. He stated that the library needed to commit to the site for a length of time, in order to get a bond question to the voters that would provide help to the library and not overburden the tax payers.

The Board of Finance looked at the recommended changes of the most immediate needs. The Mayor stated that the BOF wanted to look at a five (5) year period, and stated that he wanted to only make the most necessitated repairs.

The Board of Finance members, Gary Stevenson, Project cost estimator and Alvin Figiel of NBF Architects reviewed each page of the recommended, highest priority repairs. There was lengthy debate on some of those recommended repairs. Members of the BOF did state that if the library was to remain at that location, the BOF would look at recommending the rest of the repairs provided in the plans.

There was a great deal of discussion on the exact dollar amount the BOF felt comfortable asking the BOA to approve. The Board members had a lengthy debate on the amount of repairs they could ask the voters to approve and not turn down because there were repairs that had to be done (The Roof). They discussed payback with shorter terms and higher payments. There was discussion on the construction costs, with conditions and fees. Then the project cost which is the construction cost plus contingency, permits, and architects and engineering fees.

The Mayor asked the Board members if they had an idea of an amount they would like to bring to the BOA, and did they wish to bring a number to the BOA? Treasurer Wilton made a motion to try and contain the project to \$600,000 with \$100,000 coming from a USDA Rural Development Grant the remaining \$500,000 from the voters. And to achieve that figure she recommended approving everything discussed except the repairs to the domestic water piping of \$24,500. Mayor Louras seconded debate. All BOF members agreed with the recommendation to approve all repairs except the domestic water piping. There was brief discussion on hazardous waste removal; a \$2,500 cost estimate was increased to \$5,000.

Treasurer Wilton restated the motion to accept repairs of \$389,430 + \$5,000 for hazardous waste = \$394,430 + 7% + 10% for a total construction cost of \$464,244. With added project

fees and contingency cost the total cost was \$589,878, and borrowing not to exceed \$500,000. Mayor Louras seconded and the motion passed unanimously.

There was a motion to adjourn at 4:55 PM (Louras, Allaire). Motion passed.

Respectfully Submitted,

Henry A. Heck
Rutland City Clerk