

**Wiscasset Budget Committee Meeting**  
**Wiscasset Municipal Building**  
**Meeting Room**  
**February 3, 2017**

Present: Bob Blagden, Kristin Draper, Lonnie Kennedy-Patterson, John Merry, William Lalibert, Frederick Quivey, Bryan Buck and Mackenzie Riley  
For the Administration: Marian Anderson

Chairman Blagden called the meeting to order at 6:04 p.m.

**Minutes**

It was moved and seconded to approve the Minutes for the meeting of January 12, 2017. Motion passed with 7 for and 1 abstention (Riley, who had not attended the January 12 meeting).

It was moved and seconded to approve the Minutes for the meeting of January 20, 2017. Motion passed with 7 for and 1 abstention (Riley, who had not attended the January 20 meeting).

Chair Blagden announced that Vincent Thibeault resigned from the Committee due to professional obligations. Blagden asked for recommendations to fill the ninth seat on the Committee.

**Budget Calendar**

A draft Municipal Budget Process Calendar (date 2/3/2017) as developed by the town Manager was distributed and reviewed. The calendar indicates that there will be a meeting of the Selectboard on February 13 at which the proposed capital budgets will be discussed. Chair Blagden encouraged all members of the Committee to attend as well. In addition, Chair Blagden noted that on Saturday, February 25 there will be a combined budget meeting with the Selectboard and the department heads. April 18 is the planned date on which the Budget warrant will be signed and submitted to the Clerk. No suggested date changes were offered. No action was required or taken.

**Wiscasset School Energy Conservation Project:**

William LaLiberte and Fred Quivey told the committee that following the January 20 committee meeting at which the School Energy Conservation Project (Project) was discussed and recommended by vote, we were able to obtain the most recent financial information available. In addition to important input from Superintendent Wilmot, Wiscasset School Committee Chair Michael Dunn and Director of Transportation and Maintenance John Merry clarified and sharpened several of the assumptions that were used in the financial model. LaLiberte and Quivey developed a spreadsheet analysis designed to test the payback

effectiveness of a project of this nature and with the capacity to test a variety of financial and timing assumptions. Mr. LaLiberte then presented his financial analysis of this project based upon an interest rate of 3.35% applied over a 15 year lease/purchase contract (quarterly payments), a loan principal of \$1,674,683, an inflation rate of 3.0% and an annual tax payer contribution of \$69,500 over the 15 payment period of this project. Based upon these assumptions, the spreadsheet calculations indicated that the project energy savings would exceed the annual contribution at the sixth year of this project and that the investment would be recovered by the 15<sup>th</sup> year of this project.

This analysis provided the financial justification to support the Committee's vote in favor (from its January 20 meeting).

There being no further business before the Committee, it was moved and seconded to adjourn. By unanimous vote the meeting was adjourned at 6:34 p.m.

Respectfully submitted,  
Frederick Quivey  
Secretary

NEXT REGULAR MEETING: Friday March 3, 2017 at 6:00 p.m.