

TOWN OF STONEHAM
CAPITAL COMMITTEE
MINUTES
APRIL 15, 2015

PRESENT: Bill Previdi, Chair; Ben Caggiano, Marie Christie, Frank Vallarelli, Les Olson, David Ragucci,

The chair called the meeting to order at 6:00 PM.

D. Ragucci and F. Vallarelli reviewed the questions raised by some selectmen and FAB members since our last meeting.

R. Grover reviewed the issues with used and leased equipment, noting that new equipment is sometimes less expensive than used due to municipal discounts and municipal leases often have a 3% implied interest rate. Pothole paving funds are not being used for the equipment as those funds are restricted under the Winter Recovery Act. He clarified that one truck will be purchased from Chapter 90 funds while the rest will be funded by a combination of insurance reimbursements, gifts/donations, and previously authorized sewer funds. This combination will allow the MWRA grant to be used solely for line replacement.

Upon motion by M. Christie, seconded by D. Ragucci, the Committee voted to affirm its prior vote supporting the purchase of the equipment.

The meeting adjourned at 6:25 PM.