**Town of Beverly Shores Capital Planning Advisory Committee**

**May 1, 2018 Regular Meeting**

**7:00pm – Beverly Shores Administration Building**

**Minutes**

Meeting called to order at 7:00pm

Attendees: Adam Peterson, Tom Weber, Susan Resteau, Matrona Malik, Ellen Hundt, Steve Meyer

* + - **Minutes approved for the April 3, 2018 meeting**
* **Discussion of the 5 year Capital Plan:**
	+ A draft of the five year capital plan was discussed
	+ Marshal Resteau stated that due to the work she and the road department have pursued, future cost estimates for road repairs can be reduced to maintenance levels and as such, 2019 costs can be reduced to $150,000, with $100,000 for 2020,2021, and 2022.
	+ Mr. Meyer stated that the fire truck needs are estimated at $450,000 for 2019.
	+ Based upon these changes the Committee adopted the 5 year capital plan as amended and attached hereto as Exhibit 1.
* **Other Business:**
	+ **Administration Building Exterior Grant**
		- Mr. Peterson stated that Town Council President Norkus has approved forwarding the Coastal Grant Agreement to the Indiana DNR for execution. It is expected that work may commence on the building within 4-6 weeks. Ms. Hundt requested that accommodations be made for ADA access as part of the restoration.

* + **Water Fund**
		- As a follow up to the April 3 meeting, Ms. Hundt clarified that pursuant to Beverly Shores Code 50.02, Subsection e, Paragraph 6, the amounts in the Water Tap In Fund act as a sinking fund for the Water Funding Mortgage Bonds and must remain in the Fund until the Bonds are retired in full (projected in the Supplemental Indenture to be January 20, 2024).

The meeting was adjourned at 7:25 pm