

Town of Cornwall
Capital Committee Meeting Minutes
Wednesday, October 19, 2016
5:30 PM

Present: Jake Chapline, Ben Wood, Mary Conlon, Magna Dodge, Sue Johnson
Also Present: Ashar Nelson

The meeting was called to order at 5:30 PM with a quorum of members.

The contract between the Town of Cornwall and Smith & McClain was reviewed and the current changes from the original contract were discussed. The Capital Committee suggested several changes to the contract. One change was to Article 5, Payments. A payment schedule will be created listing all of the Selectboard meeting dates, so that it would be clear when payments could be made. Sue Johnson will create the list and present it at the Thursday morning construction meeting for approval. The second change was to Article 8, Miscellaneous Provisions (8.2). The original contract listed 12% interest for unpaid payments; the Capital Committee suggested 8% as an alternative number. This will also be presented at the construction meeting. Ben Wood/Sue Johnson moved to approve the contract as amended. The motion carried on voice vote.

The meeting adjourned at 6:20 PM.

Respectfully Submitted,

Susan Johnson,
Acting Secretary