**Minutes of the meeting of the Library Building Committee**

**Nov. 29, 2017**

**Attending: Committee members** Peter Feinstein, Paul McGeary, Joe Grella, Carol Healy, Fran Aliberte, Neil Glickstein, Fred Cowan.

**Staff:** Deborah Kelsey

Public: Prudence Fish, David Rhinelander, Bill Remsen

**Approval of minutes:** On a motion by **Mr. Aliberte** seconded by **Mr. Glickstein,** the minutes of the meeting of Oct. 25, 2017, were approved unanimously.

On a motion by **Mr. Cowan,** seconded by **Mr. McGeary t**he minutes of the committee's June 25, 2017 meeting were approved.

**Financial model  Mr. Feinstein** said that we had never had a financial model for all the anticipated costs of the project, including fundraising and outreach as well as the actual construction. He said he had asked **Mr. Grella** and **Ms. Healy** to prepare an analysis of "all costs beyond building the building that would be incurred by the library." They have agreed to do the research necessary and to come up with a detailed spreadsheet of anticipated costs by the end of the first quarter of 2018.

**Mr. Grella** said that he and **Ms. Healey** had started gathering the information, working first from the grant application materials prepared for the MSBLC grant that was awarded in July.

**Mr. Feinstein** said that the document was important to provide budgetary controls for the various aspects of the project. He said the project was in many phases. He anticipated each phase would take one and one-half to two years to complete and the document generated by **Mr. Grella and Ms. Healy** would be a guide to gauge progress against goals.

**Ms. Healy** asked whether the proposed analysis assumed new construction. **Mr. Grella** confirmed that the analysis would be based on that assumption.

**Mr. Aliberte** asked if the numbers generated would include an inflation factor. **Mr. Grella** confirmed that they would.

**Mr. Grella** said the study would look at the cost categories and plug in initial estimates. As the project continues and estimates are refined, the document would be updated. Starting next year, the document would be used to track performance against budget.

He noted that an "owner's representative" would be required to ensure performance against budget.

**Ms. Kelsey** noted that internal project accounting would be done by the city.

Respectfully submitted,

Paul McGeary