

Kingston Fire District  
Finance Committee Meeting  
February 12, 2009

Call to Order: Lori Horton called the KFD Finance Committee Meeting to order at 4:10 p.m. Also present were Vern Wyman, Bob Drapeau, Nate Barrington, and Tom Vignali

Minutes Approved

The members present reviewed and approved the minutes of the last meeting, 9/25/08.

Chief's Report:

The building painting was completed as proposed. The bathroom renovations have also been completed. The bathroom renovation was slightly over budget.

Treasurer's Report

The financials at 1/20/09 (distributed) show no significant changes. The Ryan Center details are being paid within 30 days. The Chief has worked with the Ryan Center and URI to reduce some of the details at the Ryan Center. Investments are earning only 1% at the present time, which will impact our income for the current year and the budget for next year.

There was discussion of long-term planning, the municipal tax cap which is expected to be imposed on quasi-municipalities like KFD in the future, and long-term capital replacement budget. There is a need for budget workshops for the Wardens and URI representatives to address long-range planning issues.

Insurance Issues.

The insurance certificate (required under our bond Sec. 300) has not been received by KFD yet. Vern will forward it to Nate as soon as possible.

URI Lease

Vern reports that the lease was not on the Board of Governors agenda for the December meeting as had been previously planned. He does not know when it will be submitted to the Board, as Bob Weygand is the one who makes that decision. Vern is going to redraft the insurance clause in the lease and review it with Lou Saccoccia. Vern reports that URI is continuing to honor the terms of the lease but is looking at all options.

Tom Vignali will send the \$10 annual lease fee to URI.

Next meeting

The next meeting will be at 4:00 p.m. on April 23, 2009.

The meeting adjourned at 4:45 p.m.