

**MINUTES OF FINANCE COMMITTEE MEETING
OF THE
MISQUAMICUT FIRE DISTRICT**

April 16, 2005

A meeting of the Finance Committee at 10:00 a.m. was held this day. Present were Chairperson Edward Morenzoni, members Michelle Pinto, Donald Sullivan and Vera Robinson. Also present was District moderator Peter J. Przekop.

The Chairperson explained that the Moderator drafted a 2005-2006 budget for Finance Committee review.

Upon review it was decided to increase the salaries of the 2 deputy Chiefs, Engineer and Training Officer by 10%. These positions did not receive a salary increase last year. Concerns were expressed over the substantial increases in District Officer salaries last year. The Chairperson noted that the taxpayers at the last Annual Meeting approved these increases. A reduction in the Town of Westerly tax line item was recommended. The Solicitor was able to receive a several hundred thousand dollars reduction in District beach assessments last year. The recommended budget amount for Westerly Town Taxes was changed to \$8875.00.

A discussion was held on the method of payment for the new fire truck that will cost approximately \$303,000.00. Use of \$93,000.00 of the sinking fund would require that \$210,000.00 be borrowed. Three, five and ten-year payment schedules were discussed and it was voted (Yes-Morenzoni, Pinto, Sullivan, Robinson) to recommend that the new truck be funded over a ten-year period and \$25,000 is included in

the budget for the first payment.

Parking pass fees are recommended for change by the Moderator for taxpayer approval. Limited use passes would remain at \$125.00 and a \$250.00 fee is to be considered for unlimited use passes.

In conclusion it was voted (Yes-Morenzoni, Pinto, Sullivan, Robinson) to recommend a \$403,185.00 budget for fiscal year 2006.

The meeting was adjourned at 10:47 a.m.

Respectfully submitted,

Edward Morenzoni

Chairperson