

Chepachet Fire District

Executive Committee – Monthly Meeting

January 16, 2013

The Chepachet Fire District monthly meeting was held at the Chepachet Fire Station on Wednesday, January 16, 2013. Chairman Earl Newman called the meeting to order at 6:30 pm. Members present were Lynda Martone and Eric Croft. Also present were Treasurer David Steere, District Clerk/Secretary Darlene Shields, Chief Robert Dauphinais and Deputy Chief Dennis Huestis. Absent were Robert Lohr and George Leonhardt.

Secretary's Report:

Motion made by Mrs. Martone to amend the Nov. 2012 to reflect that Tax Collector Patricia Svansson was in attendance at November 16th, 2012 meeting, second by Mr. Newman and passed 3-0.

All members have received copies of the minutes for November 16th, 2013 Monthly Meeting for their review. Motion made by Mrs. Martone to accept the minutes as presented, second by Mr. Croft and passed 3-0.

Tax Collector's Report:

Mrs. Svansson mentioned the tax bills were mailed out on November

28 and money is coming in.

\$127,224.51 was received in the month of December and to date \$ 82,380.88 has been collected for the month of January.

Motion made by Mrs. Martone to accept the Annual Tax Collector's Report, second by Mr. Croft and passed 3-0.

Motion made by Mr. Newman to deviate from the normal course of the agenda to hear from Navigant Bank regarding investing options, second by Mr. Croft and passed 3-0.

Karen Balch the Greenville Branch Manager is standing in for Eliza the Navigant Chepachet Branch Manger due to illness.

Also in attendance is Donna Pellitier the Asst. Branch Manager in Chepachet.

Karen presented the board members and all those present with packets with options for different investments options.

Karen mentioned that for Non-profit organizations they offer the same as Citizens where there are no fees for a checking account.

Her best option is a Money Market Account that currently paying a rate of 1.25%. Mr. Steere did mention that we already have a Money Market with Navigant in the amount of \$200,000 that was opened up about 5 months ago. Mr. Steere questioned that if the District wanted to open another Money Market would the funds be protected if the

total deposit were in excess of \$250,000 by FDIC. Mrs. Balch said that no the money would not be insured. The bank would insure the 1st \$250,000 and anything above that would not be insured. Mr. Steere asked what other options would be available so that the funds would be protected. Mr. Steere mentioned that the most we would be able to increase was another \$50,000 into the Money Market to be insured.

Mrs. Balch will look into the other options with Jeff Gagnon who works with Navigant deals with bonds and treasuries and get back to Mr. Steere to set up an appointment with Jeff to discuss other options.

Motion made by Mr. Newman to return to the regular Agenda, second by Mr. Croft and passed 3-0

Treasurer Report:

Mr. Steere presented the Treasurer's Report for December 2012 and January 2013. Mr. Steere mentioned all the expenses are in line we are currently at 55% through the year and our expenses are at 58%. Last page of the Treasurer's Report shows total funds of \$1,013,531.00 of which \$150,000 is the loan and \$10,000 the sale of the truck to the town. Payment for the new truck is coming up shortly which is in the amount \$408,000. \$676, 502 is dedicated funds of which most will be used for the new truck.

Motion made by Mrs. Martone to accept the December 2012 and

January 2013 Treasurer's Reports as presented and to pay the monthly bills, second by Mr. Croft and Passed 3-0.

Mr. Croft did question the manner in which the bills are approved it seemed vague and that being a new member of the board he was wondering if there would be another way to make a motion to pay the bills. Mr. Steere pointed out that a list of all checks / expenses are attached to each monthly report and would entertain another wording for future motions if everyone felt that it would be more clear. Mr. Croft agreed that the current wording was fine.

Chief's Report:

Chief Dauphinais read and submitted the November and December 2012 Monthly Chief's Report and Annual Chiefs Report to be placed on file.

Motion made by Mrs. Martone to accept the Chief's Monthly Reports for September 2012 place the copy on file, second by Mr. Newman and passed 3-0.

Committee:

Fire Truck Committee: Chief Dauphinais mentioned after a second

trip to Florida was needed due to many issues they encounter on their first trip that the truck is in Massachusetts and he is expecting delivery shortly. The lettering is in the process of being done.

Old Business:

1. Audit

Mr. Steere presented amended audit. Indicated the change of the final expenses for the year were \$423,239. Motion was already made to approve the Audit with the corrections to be made at November 2012 Monthly Meeting.

New Business:

1. Investing Options

a. Mr. Steere has been looking into other options including Navigant. He has been in contact with Eric Trunstall from Citizen's Bank Financial Advisor to discuss what options Citizens can offer. Eric has a couple of options.

i. Option 1: Security Bonds that yield 2 -3 % annual minium \$25,000 liquid 3/5 days. They can be purchased 7 – 10 years.

ii. Municipal Bonds run anywhere from 2 – 5% they are also liquid

Mr. Newman questioned are the funds insured if they are over \$250,000. Mr. Steere indicated they are insured up to \$500,000 and are liquid in 3 – 5 days of opening the account. Average interest is 3.4% after management fee. Mr. Steere feels we should only be putting money in these accounts that we are sure we don't need to touch.

List of Accounts: \$200,000 in a Money market at Navigant, \$50,000 in a Money Market at Citizens Bank. Mrs. Shields indicated that the Money Market Account at Citizens has been sitting there for years and the District has not needed to touch those funds. She will look into to see how long that account has been set up for.

There are also funds in the PIP Account that sit there with not much interest being earned.

Mr. Steere would like to bring him in to speak with the board members at an upcoming meeting. Mr. Steere does want to talk with Navigant's financial advisor to see what they are offering.

2. Depositions:

a. Chief Dauphinais advised the board that there is a lawsuit building for 2 drowning that took place at Pulaski Park and that the Chief and Past Member Michael Warner have been subpoena for depositions on the 2 drowning. Chief feels that the lawsuit which is the victims'

families vs. the state is going forward with the support of their testimonies which indicates that there is a drop off in the pond. It seems that the State is saying there is no drop off. The Chief and Michael Warner's depositions were very long and intense. They were asked questions they didn't seem relevant to the drowning and that were directed to Department operations and procedures. Mr. Steere feels that if any more members are to be called that they should be done on the same day. Chief Dauphinais also feels that going forward that they should have our Attorney presenting them at future depositions. We have asked that Michael Warner who was told he would be called again to contact us prior to the hearing date. Chief questions what the cost going forward for the Attorney to represent member will be to the District.

3. Issue with New Truck:

a. Mrs. Martone asked the Chief how the people were paid for the second trip to Florida that was needed due to the many issues they found with the truck. Mr. Steere doesn't feel that is fair to ask people to take a more vacation time from their full time jobs for a second trip that was needed to re inspection the truck to make sure all the issues had been addressed and corrected. Chief doesn't feel that they should have been sent down for the first trip but Pierce must have felt the truck was good to go. Mr. Newman asked Mrs. Shields to draft a letter to Paul at Minuteman expressing the board's dissatisfaction regarding all the issues/deficiencies that were found on the 1st visit

to the factory and that they need to consider reimbursement for the Chief Dauphinais and Board Member Robert Lohr's time for the second trip. Mr. Newman would also like a list of all the deficiencies attached to the letter. Chief did mention that they did give \$4,000 worth of upgrades/equipment for all the issues as an act of goodwill.

Next monthly meeting to be on February 20th, 2013 at 6:30pm.

With no further business at this time, motion made by Mrs. Martone to adjourn, second by Mr. Croft and passed 3-0. Meeting adjourned at 7:46pm

Respectfully submitted,~~~~~

Darlene L Shields

Darlene L. Shields

District Clerk / Chepachet Fire District