

Dunn's Corners Fire District

1 Langworthy Rd
Westerly, RI 02891

Minutes Operating Committee Meeting July 15, 2014

The Dunn's Corners Fire District Operating Committee (OC) convened on Tuesday July 15, 2014 at 6:00 PM, in Fire Station #1.

Attendees were comprised of OC members Matt Thomsen, Tom Algieri, Chief Mike Frink, Jon Scheier and Bob Delaney. Ken Martin was excused.

Additional attendees: District Clerk Steve White.

Actions of the OC (all votes unanimous unless otherwise noted):

Agenda Items

Previous Meeting Minutes – *A motion was made seconded and so voted to approve the minutes of the July 7, 2014 meeting.*

Next Operating Committee Meeting - The next regular meeting of the Operating Committee is TBD.

Financial Statements - The Committee accepted the June Financial Statements.

Proposed 2014-2015 Draft Budget – The Chief reviewed the additional staffing portion of the budget one more time and recommend that the position be hired as a full time fire fighter who will have the additional responsibilities of maintaining the District's facilities including the Grange.

Additionally the Chief informed the Committee that the District was awarded \$1,500.00 in a 50/50 matching grant for wild land fire protection equipment.

Westerly High School Cheerleaders Car Wash – The Committee approved a request to allow the Westerly High School Cheerleaders to hold a carwash at Station 1 to raise funds for the squad.

New Engine Financing – Treasurer Delaney provided the Committee with revised terms from the Westerly Community Credit Union.

A motion was made seconded and so voted to approve the following financing option with the Westerly Community Credit Union, 122 Granite St, Westerly RI,

Borrower: Dunn's Corners Fire District

Guarantor(s): N/A

Amount of Loan: Up to Five Hundred Forty Thousand and 00/100 (\$540,000.00) Dollars.

Purpose: To purchase a 2014 Rescue Pumper Vin # 4EN6AAA8XE1008786

Term: The term of this Loan shall be Fifteen (15 years) and amortized over Fifteen (15) years.

Rate of Interest: Interest on the unpaid principal balance of the Loan shall accrue at a fixed rate of two and 75/100 percent (2.75%) for the first three years. On the third year the rate will adjust the first of the month according to the Wall Street Journal prime minus .50%. There will be an annual Cap of 1.50% and a life time Cap of 6%.

Moderator Thomsen and Chief Frink are authorized to sign on behalf of the District.

New Business – No new business.

Old Business - The Committee agreed to let the contracting districts continue under the existing contract terms this fiscal year with notices to be sent out by September 10th to meet the 250 day requirement for non-automatic renewal of expiring contracts.

Public Comments – No Public Comments

Meeting adjourned at 7:05 PM

Respectfully Submitted,

Steve White
District Clerk