

**COTUIT FIRE DISTRICT
PRUDENTIAL COMMITTEE MEETING (VIRTUAL BY ZOOM)
December 19, 2022**

Present: Charles Eager, Clerk, Ray Pirrone, Treasurer, Seth Burdick, Prudential Committee, Fran Parks, Prudential Committee and Mark Lynch, Prudential Committee.

The meeting was called to order at 6 PM on December 19, 2022 remotely using the Zoom app.

Fran Parks led the Committee in the Pledge of Allegiance.

Motion made, seconded and passed to accept the minutes of the November 14, 2022 meeting.

The Treasurer reports after the first five months of fiscal year 2023 the overall Revenues are ahead of budget and expenditures are lower than budget. There are certain exceptions. One area over budget is the medical option stipend due to a budgeting error. Another area is Fire Department maintenance which was not addressed correctly in prior year so they are catching up. In the Water Department electricity is over budget due to rates and chemical due to more treatments and freight. Overall, the District looks good after 42% of the year with revenues at 46% and expenditures at 38% after accounting for one-time annual payments such as retirement stipend, insurance premiums, etc.

The Treasurer is looking into ways to use surplus funds. The Treasurer is estimating the time when the funds will be needed to put them into investments and get more income then currently receiving using CDs backed by T- Bills. The Treasurer would like to open an account with the active investment branch of Cape Cod Five and have dual access to the account. This will allow someone other than the Treasurer to access the account. This would protect the District if something happens to the Treasurer. Cape Cod Five fee is \$60 per \$100,000. He would like the Prudential Committee to approve his idea for the surplus funds. The second signatory will be the Assistant Treasurer. The Prudential Committee concur with the Treasurer's plan for surplus funds. The Treasurer is targeting the first week of January to get this done. The Treasurer will report back to the Prudential Committee next month on everything is going.

Fran Parks reported Freedom Hall use remains to be busy.

Mark Lynch reported the Town pumped the oil tank. Originally, there was talk about taking borings to see if there was leakage and the firm that would do this did not like the idea because you could do a boring in one spot and come out clean and two feet away hit oil. Their idea is if the tank is coming out relatively soon then remove it. The Town believes it has money to do this and can do this reasonably soon. In their email to District they did not mention anything about going in front of the planning board for an "Notice Not Required".

The Conservation Restriction has not been finalized by the Town. In the process they found out it also must be approved by the state. The state is about a year out Conservation Restrictions approvals. The Committee and Town thought they would proceed pending state approval based on previous experience.

No Public comment.

Motion made by Mark Lynch to adjourn the meeting, seconded by Seth Burdick and passes unanimously.

