

Cotuit Fire District
Prudential Committee
Minutes
9 January 2017

Present: Laurie Hadley, Stan Goldstein, Mike Daley, Charlie Eager

The meeting was opened at 5 PM.

USDA Note sale:

Mr. Daley

We sold notes on Thursday of last week, and we were fortunate Cape Cod Five was the low bidder. We had three bids. Just as a benchmark, interest rates, we're paying 1.1% interest on a 30 day note, \$2 million. And the other bids were 1.2, 120 basis points and 125 basis points. So interest rates are cooking. It's about almost double what we were paying less than a year ago. So the bid went successfully, I won't bore you. I need you to vote to approve the \$2 million loan to Cape Cod Five and then sign the paperwork. And Charlie if you will seal it for us down at the end, that would be great

A motion was made, seconded and unanimously approved to approve \$2 Million loan from Cape Cod Five.

Freedom Hall Parking Lot:

Maribeth Wadman From Cataldo Builders discussed with the committee the use of the Freedom Hall Parking lot for the construction of the LaPoint house The committee was given listing of the equipment that needs to traverse the lot to get to the construction site. Lawrence Lynch will be coming to evaluate the current condition of the lot and then once the lot is no longer being used they will evaluate the lot again to evaluate any damage from the heavy equipment. As per our request the District will be provided a letter of indemnification for any injuries that occur on our property from the construction. A bond for any repairs to the parking lot will also be provided. Fran requested that once all of the construction materials are delivered to the property the proposed fence be constructed to prevent any access to 980 Main.

District Web Site:

Fran reported that she has asked Jen, administrative Assistant at the Water department if she would be interested in taking on the task of the posting of agendas, minutes, budget reports, annual reports etc. She will need training from IT at the county. We have the funds in the budget to pay her for the work on the web site. The committee approved Jen being our web site person.

Fran Parks

