

**COTUIT FIRE DISTRICT
PRUDENTIAL COMMITTEE MEETING (VIRTUAL BY ZOOM)
MARCH 28, 2022**

Present: Charles Eager, Clerk, Ray Pirrone, Treasurer, Seth Burdick, Prudential Committee, Mark Lynch, Prudential Committee and Fran Parks, Prudential Committee, also present were Water Commissioner Tom Hoppensteadt, Water Superintendent Chris Wiseman and Fire Commissioner Rick Pisano.

The meeting was called to order at 6 PM on March 28, 2022 remotely using the Zoom app.

Fran Parks led the meeting in the Pledge of Allegiance.

There was no public comment.

Board of Water Commissioners Chairman Tom Hoppensteadt presented the Water Department's operating budget and capital articles of software transition, test wells, service truck replacement and electrical upgrade to a couple of pump stations.

Board of Fire Commissioners Chairman Rick Pisano presented the Fire Department's operating budget and capital article. Chairman Pisano the one capital item the Fire Department in fiscal 2023 is a new ambulance. He said the Department is hoping to push this purchase out a couple years if a shared ambulance arrangement can be agreed to with Sandwich. Chairman Pisano talked about the Fire Department's 5-year capital plan.

The Treasurer went over the Finance Department operating budget and capital articles of start-up cost for lock box system, computer upgrade and cyber security and digitize and/or shredding of District records. The Treasurer requested the Assistant Treasurer get an upgraded computer immediately instead waiting until next fiscal year.

Motion made by Mark Lynch to authorize the purchase of upgraded computer for the Assistant Treasurer. The motion was seconded by Seth Burdick and passed unanimously.

The Treasurer then went over the operating budget of Public Building operating building.

The Treasurer discussed the over financial articles of the Warrant. When got to the Employee and Retiree Benefit article he explained that the retirement assessment when up by almost one third. He believes as the auditors noted the County Retirement assessment needs to increase to the \$425,000 range for next eight to ten year to meet the state's funding requirements. This increase would be covered by the reduced payment into the OPEB Trust. As he has noted in a prior Prudential Meeting he discovered when reviewing the actuarial study that the District was getting credit for retiree's premiums paid out of the current operation. This meant the District was overpaying the OPEB funding. The

Treasurer reported that the OPEB funding can be reduced by the \$107,699 of retiree premiums and will more than offset the retirement assessment.

The Treasurer also put together a Capital Plan going out six years for all departments. It will increase the debt service to \$1,563,361 resulting in about a 50% increase in the tax rate per household at the end of the six years.

Motion made, and seconded and passed unanimously to accept the minutes of January 24, 2022, February 28, 2020, February and March 10, 2022.

Seth Burdick said he doesn't believe we are really looking at a governance study. He believes the Committee needs to show they have done their due diligence on what will be facing the District in the next 6 years as shown in the capital plan. What is the best way to face these costs is the question? It was suggested to have a meeting of all elected officials. Focus on long term capital plan and funding.

Mark Lynch reported on the School Committee. Continue to work on the transfer of the property. They have a copy of a conservation restriction and barebones of a transfer document. The asbestos on the property and the oil tank issues are still ongoing.

Ken Molloy informed Fran Parks he would not be seeking reelection as Moderator but would run this year's meeting. A candidate is needed for the office.

Treasurer asked if the auditors could attend the next meeting and the Committee agreed.

Next meeting is April 25, 2022.

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