

Quonochontaug Central Beach Fire District (QCBFD)
Finance & Budget Committee
Minutes of August 3, 2024

1) Call to Order

A meeting of the QCBFD Finance and Budget Committee was held on August 3, 2024 in person at 91 Oceanview Avenue, Charlestown RI, 02813, and called to order at 2:30pm by chair Barry Okun. In attendance were F&BC members Barry Okun, Brooke Cote, Tom McConnell, Jim Furnivall and Neil Siegel.

2) Approval of the Minutes

Minutes from the May 19, 2024 meeting were approved.

3) Financial Statements Estimated for 2025 reviewed

We discussed the various components of our 2025 budget estimate. Chair Okun surveyed each department for their best estimate of 2025 costs. We have a placeholder for the water project until we receive an updated formal quote from the contractor.

The Committee voted unanimously to approve the 2025 budget and present to the Board of Governors at its next meeting

4) Water Project Financing update

We have received final approval from RIDOH for the water project. The contractor is working on an updated cost update. We will have access to the RIIB loan when we are ready to trigger it. There is a possibility to receive monies through a federal grant and we are working through the process to better understand what part of our project if any, may qualify and we will pursue the grant to the extent applicable to our community. For now, we are assuming no recoverable costs from the grant during 2025.

The meeting was adjourned by Chair Okun at 4:00pm.

Respectfully Submitted
Brooke R. Cote