

DRAFT 1/16/2021

Quonochontaug Central Beach Fire District (FD) Finance & Budget Committee Minutes of January 16, 2021 Meeting

1. Call to Order

A meeting of the QCBFD Finance and Budget Committee (the BoFC) was held via ZOOM (as permitted by Executive Order 21-01 from the Rhode Island Governor's office) on January 16, 2021. The meeting was called to order at 8:33 A.M. by Chairman Albert J. Bartosic. In attendance were BoFC members Jim Blair, Jim Furnivall, Jeff Matthews, Tom McConnell, Barry Okun and FD Treasurer Roberta Peet (ex-officio) and non-members Maud Bailey, FD Clerk, Fig Newton, FD Board of Governors, Dede Consoli, Kathy Alperin and Elaine Heilemann, of the Special Events and Merchandise Sales Committees and Elise vonHousen, CPA and Partner at the firm of Hoyt, Filippetti & Malaghan, 107 Airport Road, Westerly RI 02891-3420.

2. Approval of Minutes

Minutes from the 12/12/20 meeting were approved.

3. Introduction of Elise vonHousen (new accountant and her firm, Hoyt Filippetti & Malaghan)

Roberta introduced Elise vonHousen, the newly engaged FD Bookkeeper. Elise is a partner in the Westerly CPA firm of **Hoyt Filippetti & Malaghan**. She has over 23 years of accounting experience and has been known to Roberta for over 25 years. The BoFC welcomed Elise. Al announced that the FD will be opening a PO Box in Westerly for the receipt of all bills, tax collections and correspondence, thereby establishing a single point of collection for future FD business.

4. Discussion of Merchandise Sales/Special Events (MSSE)/Ad Hoc Committee thoughts – Dede Consoli, Kathy Alperin

Jeff introduced this topic by stating that an Ad Hoc Committee, comprised of Dede, Kathy, Fig and himself, had been formed to provide further transparency to the process by which a proposed MSSE Grants Committee considers and approves grants recommendations each year. The grants are funded from profits generated from merchandise sales conducted by the MSSE after the funding of Special Events activities (about \$12,000/year). Jeff also suggested that MSSE begin an annual process to share its plans for the upcoming season with the BoFC.

Dede, assisted by Kathy and Elaine, then gave an overview of MSSE's operations, philosophies and year-to-year challenges. The BoFC discussed various aspects of MSSE's operations and financial controls, expressed its admiration for the professionalism with which MSSE is operated and its appreciation for its very important contribution to the Quonnie experience.

Dede shared with the BoFC that next steps were to discuss a Grants Committee structure (which would include a member of the BoFC) at the upcoming Board of Governors meeting in January. Jeff volunteered to serve as the initial BoFC member if a Grants Committee were to be formed.

5. Review of documents for Treasurer/bookkeeper and possible action on same - Roberta Peet, Barry

Okun, Al Bartosic

The BoFC approved a draft of the delineation of roles and responsibilities of the Treasurer and Bookkeeper which had been distributed prior to the meeting.

6. Review of engagement letter for bookkeeper services and possible action on same – Al Bartosic

The BoFC reviewed and approved the engagement letter received from Hoyt, Fillipetti & Malaghan LLC covering the firm's duties as FD Bookkeeper. Al said that he would sign the engagement letter and return to Hoyt, Fillipetti & Malaghan.

7. Formation of subcommittee to develop agreed upon procedures for Accounts Payable - Al Bartosic

Al requested volunteers for a subcommittee to develop A/P and check-writing agreed upon annual review procedures ("AUP"). These would be implemented with the existing tax collection procedures which are carried out each year. Barry Okun and Tom McConnell volunteered to serve along with Al and Roberta. Al expects to have the A/P AUP in place by the beginning of the summer and both the tax collection and Accounts Payable AUP's will be implemented in the summer of 2021 for review of 2020 results. The BoFC accepted without comment, the 2020 P&L which Roberta prepared for the meeting.

8. Update on Water Project financing and possible action on same. - Jim Furnivall

Jim Furnivall reported that he has had discussions with Vinnie Reppucci, Chair of the Public Works Committee, on size and timing of financing of the water system upgrade. Vinnie has tentatively reduced expected costs of the initial phase of the upgrade (a 4-log disinfectant system) from around \$75,000 to \$40,000 - \$50,000. He now expects this system to be installed in late spring in 2020. Al stated that there appears to be internally - generated liquidity to cover the expected outlays for this part of the water system upgrade. Vinnie has also stated that the costs for the final phase of the water system upgrade (est. \$800,000+) are not likely to be incurred until 2022.

9. Update regarding Fire District reporting status. – Al Bartosic/Maud Bailey

Maud reported that discussions continue with Lori Delfini of the state of RI on what is included in FD results reporting and determination of Tier classification (Tier III vs Tier II).

10. Adjournment

The meeting was adjourned at 9:47 AM. The next BoFC meeting is scheduled on May 15, 2021.

Respectfully Submitted,

James Blair
Secretary