

DRAFT 08/11/2021

Quonochontaug Central Beach Fire District (QCBFD)
Finance & Budget Committee
Minutes of August 7, 2021, Meeting

1. Call to Order

A meeting of the QCBFD Finance and Budget Committee (F&BC) was held on July 17, 2021 at the Cross Mills Public Library Meeting Room, 4417 Old Post Road, Charlestown, RI. The meeting was called to order at 8:33 A.M. by Chairman Albert J. Bartosic. In attendance were F&BC members Jim Blair, Jim Furnivall, and Tom McConnell and Barry Okun, as well as QCBFD Treasurer Roberta Peet (ex-officio). Member Jeff Matthews was absent.

2. Approval of Minutes

Minutes from the July 17, 2021 meeting were reviewed and approved.

3. Update on Tax Collection for 2021

Tax bills are going out August 9th and payments are due from residents by September 7, 2021.

4. Discussion regarding tax bill processing vendor and possible action on same

Vision Bill Processing has stated that they may not be able to process our tax bills next year. Purchasing the software would cost \$20,000 which is not a route we want to go. Al stated that he believed we could manage the process bills ourselves without much difficulty. A final decision on this matter will be made in due course as events unfold.

5. Update on Water Project timing and financing options and possible action on same.

Updated water project estimates are \$60,000 for chlorination, and up to \$175,000 for the pilot projects (the \$175,000 was approved by the BOG at its last meeting), and \$1,300,000 for the major iron remediation project (which is not due to be disbursed before late 2022 or 2023, at the earliest). It was decided to begin preparing a preliminary application with the Rhode Island Infrastructure Bank to finance the main water project, while continuing discussions with Washington Trust. Jim Furnivall reiterated his comparison of the Infra Structure Bank and Washington Trust proposals for the iron remediation project and the committee confirmed its earlier preference for the Infrastructure Bank option at this time. As to the financing of the chlorination/pilot test costs (which could range between \$125,000 and \$300,000) it was decided to approach Washington Trust with our needs and attempt to update the 2019 term loan term sheet from the bank, reflecting our near-term requirements and consolidating that amount and the outstanding water loan into the new term loan.

6. Discussion of 2022 budget and possible action on same.

The proposed budget we presented to the BOG last week, including a 9.75% tax increase, was received without comment by the BOG except for a \$1,000 increase to Long Range Planning's budget (up from \$0 in the original budget proposal) and an additional \$2,000 requested by the Clerk (in the Administration line item) for offsite, secure storage of archival records. The amended budget will be presented for final approval at the next BOG meeting on August 14th.

Adjournment

The meeting was adjourned at 9:40 A.M. Assuming the BOG continues to support the currently proposed budget at its next meeting, Al indicated that he intended to cancel the next F&BC meeting now scheduled for 8/21/2021.

Respectfully Submitted,

James Blair
Secretary