

Minutes of Prudential Committee Meeting
June 30, 2015

Present: David Zamojski, Chairman, Prudential Committee
Rich Kuklewicz, Prudential Committee Member
Jay DiPucchio, Prudential Committee Member
Eileen Tela, District Accountant
David Thompson, Finance Committee
Steve Constantine, Finance Committee

Chief Bob Escott had to leave for a structure fire.

Meeting called to order at 5:08 p.m.

Minutes accepted – June 1, 2015 minutes were approved.

Invoice warrants – were reviewed and signed by the Prudential Committee.

Accountant's Report

FY15 Budgets were reviewed, but are not yet final.

Bid Opening – We have a bid opening, scheduled for July 9 for the refinancing of \$450,000 of three USDA loans through the state note program. Hopefully the interest rate will come in below 4%, saving on interest. We will be reducing the remaining life of the loans to ten years from the current 15 years for two of the loans and current 18 years for the third loan.

FY16 Audit Engagement Letter – The Melanson and Heath engagement letter for the FY16 audit was signed by David as Chairman. Discussion followed about the audit and auditors.

Military leave – Our policy for military leave with pay is not clearly defined. Eileen will forward the Town's policy and U-Mass policy to all by the next meeting.

Ambulance Surplus was discussed. FY15 addition to surplus is \$7,642 thus far, not including June's collections, which is not yet available. Our goal was to offset cost of medical calls and the revenue generated does do this. We will discuss at future meetings ideas for the ambulance.

Next meeting will be held on Tuesday, August 4th, 2015 at 5:00 p.m.
(Tuesday rather than Monday, and 5:00 rather than 5:30)

Meeting adjourned at 5:50 p.m.

