

Volunteer Incentive Committee
Special Meeting

Meeting Minutes, November 5, 2012

The meeting was called to order at 7:15 pm by Ron Masters.

Present were: Cal Meyers, Chief David Lockwood, Chief Jim Barton, Dan Schnobrich & Ron Masters.

Minutes of the meeting of the meeting of July 2, 2012 were reviewed. A motion was made by D Lockwood and 2nd by C. Meyers to approve the minutes. The motion passed.

Chief Lockwood provided the committee with the first quarter submittal for the BBFD. It totaled \$22,469. This total was for training and all calls through the end of the quarter. Chief Barton provided the committee with the first quarter expenditures for WHPFD. They were \$11,702. This results in a total for the quarter of \$34,171. The budgeted estimate for the quarter is \$45,000.

Both departments received estimates outlining what it would require to bring the pension programs to fully funded status. Based on certain assumptions for the BBFD, it would require an yearly payment of \$38,000 for five years or \$28,000 for 10 years. Once fully funded, the yearly payment would drop to about \$15,000. Based on the same set of assumptions for WHPFD, this pension could become fully funded with a one time payment of \$30,000 or a five year payment of \$18,500. Once fully funded, this pension yearly payment would drop to about \$15,500. These proposals will be reviewed with the First Selectman. It is hoped that the approximately \$7000 remaining in the fireman's budget from last fiscal year can be applied to these pension under runs.

In order to expedite the paying of the incentive monies, the committee will change its regular meeting dates to the second Monday of the month following the end of the quarter. Regularly scheduled meetings for 2013 will be held on Jan 14, April 8, July 8 and Oct. 14.

Respectfully submitted,
Ronald Masters