

## **OUTLOOK MEETING**

November 3, 2011

**PRESENT:** M. Henry, W. Miga, K. Miga, B. Dieffenbacher, A. Green

**MORTGAGE:** In 2017 we will renegotiate the mortgage payments and could renegotiate the \$30,000 prepayment (perhaps allowing it to be larger). Balloon payment of outstanding balance in 2017 will be \$402,734. M&T Bank recommends that we make another payment in January 2012, but Charlie Barrett (accountant) warned us to be careful with this; he wants to make sure that we are cash solvent. A compromise would be to make the \$30,000 payment when we get the Town of Union funding in March.

**PURCHASE OF PROPERTY:** It would be nice to close on this deal, but we do not know where this stands at the current time. This is really the only big purchase regarding the stations at this time.

**OTHER PURCHASES FOR THE STATIONS:** We need to buy chairs for Station 1. We're renting the station out but we only have 30 chairs. We need to replace the bay doors and fix the back wall at Station 1 that was damaged in the flood. The insulation in the wall will need to be replaced.

**EQUIPMENT:** Most of our purchases are projected for the future.

**VEHICLES:** We have updated the planned replacement schedule. We will probably be purchasing another vehicle before the mortgage is paid off.

**BIGGEST EXPENSES WE ARE LIKELY TO INCUR:** An accident could cost us upwards to \$150,000. We should always keep about \$200,000 in reserve in case of emergencies like this.

There are two big-ticket items that were budgeted that do not need to happen right now: garage door opener for the Rescue and installation of a door behind the Squad at Station 2.

\*\*\*\*(Digression) Chain saw fuel: Two ideas are to get a mixed gas product that has a long shelf life or to swap gas every 6 months with somebody who uses a lot of gas.

**INSURANCE:** We have spent more than we budgeted because the cost of liability insurance went up by \$534.

**PHYSICALS:** We are paying more for physicals presently than what a mobile company that will come right to our facility would charge. This company is specifically geared for firefighting; we are going to look into this.

EMS: Keeping the Med Team active may require us to increase the budget for this; however, first we need to make sure that people are running calls and that we actually have an active Med Team.

\*\*\* (Digression) Tahoe use: Mark H. believes that stipulations in writing should be put on the Tahoe use (i.e. distance from the district, driving it to work if calls cannot be answered during that time). Bill suggested starting a mileage log with a single monthly entry to account for mileage during the month that the chiefs use the vehicle.

\*\*\* (Digression) Reimbursement for mileage for training out of town: We need to write a policy for this.

Respectfully submitted by **Karen S. Miga**