

Quonochontaug Central Beach Fire District (QCBFD)
Finance & Budget Committee
Minutes of March 1, 2024

1) Call to Order

A meeting of the QCBFD Finance and Budget Committee was held on March 1, 2024 in person at the Charlestown Police Department, and called to order at 3:00pm by chair Barry Okun. In attendance were F&BC members Barry Okun, Brooke Cote, Tom McConnell, Neil Siegel and Susan Wales.

2) Approval of the Minutes

Minutes from the July 15, 2023 meeting were approved.

3) Financial Statements for 2023

We discussed the various components of our financial statements through year end 2023. We currently have cash above where we projected due to the fact that the water project has not commenced, and therefore, we have not paid out interest on the new RIIB water loan. Given our cash position, we may not need to use our line of credit for cash flow until later this year, or not at all.

4) Water Project Update

In February, we received preliminary approval for the water project by the Department of Health and are awaiting the formal approval in writing. Once we have formal approval and get a cost update from the contractor we can affirm financing and the project can begin.

The meeting was adjourned by Chair Okun at 4:17pm.

Respectfully Submitted
Brooke R. Cote