

WOLCOTT TOWN COUNCIL

Regular Meeting

Tuesday, January 21, 2020

Council Chambers, Wolcott Town Hall

7:00 p.m.

Page 1 of 8

MINUTES

DRAFT

RECEIVED
4:08 pm
1-28-20
Karen Mowad
TOWN CLERK
WOLCOTT, CONN.

Please Note: A digital recording of this meeting is on file in Wolcott Town Hall, Commission Secretary's Office.

Chairman Valletta called the meeting to order at 7:00 p.m. with the Pledge of Allegiance. Attendance was taken; a quorum was present.

MEMBERS PRESENT: Chairman David Valletta, Vice-Chairman Roger Picard, Rachel Wisler, Debbie Golden, Francis Masi, Domenic Angiolillo, Joseph Membrino, and Jason Stark

MEMBERS ABSENT: Donald Charette

ALSO PRESENT: Mayor Thomas G. Dunn; Town Attorney Brian Tynan; Steven Slater, Senior Accountant; David Gentile, Chairman, Farmingbury Hills Country Club; Carolyn Duren, Kelly Vallencourt, Rebecca Wilcox, Cheryl Brundage; Taxpayer: Dan Virgilio, et al.

PRESENTING THE TOWN COUNCIL WITH A PLAQUE IN MEMORY OF LORRAINE MCQUEEN:

Carolyn Duren, Kelly Vallencourt, Rebecca Wilcox, and Cheryl Brundage came forward and presented a plaque to the Town Council in memory of Lorraine McQueen. Mrs. Duren stated that this is in honor of Lorraine McQueen for her service to the Town of Wolcott as Tax Collector for 38 years. They would like the plaque to be hung somewhere in the Town Hall. Mrs. Brundage added that her Mother gave her heart and soul to this Town. She loved the Town and all of the townspeople and noted that this is a great honor.

There was a round of applause and Chairman Valletta thanked them very much.

APPROVAL OF MINUTES:

- **Regular Meeting – January 7, 2020**

Upon **MOTION** by Domenic Angiolillo, seconded by Joseph Membrino, it was unanimously voted to **approve** the minutes of the Regular Meeting held on January 7, 2020.

TAXPAYERS' TIME: (Limited to Items on the Agenda)

No taxpayers came forward.

CORRESPONDENCE (on file):

1. **Finance Office Transfers, submitted by Susan Hale**

WOLCOTT TOWN COUNCIL

Regular Meeting

Tuesday, January 21, 2020

Council Chambers, Wolcott Town Hall

7:00 p.m.

Page 2 of 8

MINUTES

2. **Proposed Resolution #448: Municipal Option to Exempt Horses & Ponies from Property Taxation**
3. **Letter dated January 12th from the Wolcott Democrat Town Committee regarding Appointments to Boards & Commissions**
4. **Letters dated January 12th from the Wolcott Republican Town Committee regarding Appointments to Boards & Commissions**
5. **Letter dated January 14th from Mayor Dunn regarding the appointment of Fire Chief Kyle Dunn as the new Emergency Management Director (Also attached are letters to the Mayor from Ambulance Chief Bill Barratt and Police Chief Edward Stephens recommending Fire Chief Kyle Dunn for the position) *{previously emailed on 1/14}***
6. **Letter dated January 16th From Mayor Dunn regarding recommendations and appointments to Boards & Commissions**
7. **Liaison letters sent to various organizations**
8. **Treasurer's Report – January 2020, submitted by Anthony Marino**
9. **Board of Education Year to Date Budget Report dated 12-30-19**
10. **Town of Wolcott Expenditure Report, Revenue Report, & Trial Balance, for month ending 12-30-19**

MAYOR'S REPORT:

Mayor Dunn came forward and stated that he really didn't have a report. He mentioned the following items:

- He thanked everyone who volunteered to be on a board or commission; there are a few vacancies but most of the spots are filled

There were no questions.

Mr. Picard referenced the rescue on the ice at the walking trail, and commented that the firefighters and other first responders did an excellent job. Mayor Dunn agreed and noted that we are very lucky that someone was walking the trail that day to call the incident in. He added

WOLCOTT TOWN COUNCIL

Regular Meeting

Tuesday, January 21, 2020

Council Chambers, Wolcott Town Hall

7:00 p.m.

Page 3 of 8

MINUTES

that the suits that the firefighters were wearing in the water made all of the difference. It's in these situations that they see the benefit of the equipment that they request and purchase.

FINANCE OFFICER'S REPORT/TRANSFERS:

Susan Hale was not present this evening.

Upon **MOTION** by Roger Picard, seconded by Domenic Angiolillo, it was unanimously voted to **approve** the following transfer: Dept. 211 – Police; from lines #1140, #3991, & #4950 \$20,0000, to #4952 Vehicle Maintenance \$20,0000, to cover repair & Maintenance to cruisers to the end of FY 19-20.

With respect to the above motion, an inquiry was made as to whether the \$20,000 will cover repairs until the end of the fiscal year.

Mayor Dunn stated that is why they made it \$20,000; they are anticipating that this will cover it. He added that there could always be unanticipated costs.

TREASURER'S REPORT:

Anthony Marino came forward and referenced his January 2020 Treasurer's Report (**full report attached**). Mr. Marino advised that according to CT General Statutes, the Treasurer is required to give a report once per year. He noted that he prefers to give one quarterly.

He spoke in detail on the following topics:

- **Markets**
- **CD Investments**
- **STIF Investments (CT Short Term Investment Fund)**
- **Cash Distributions**
- **Pension Status Update**
- **Improvement Projects**

SUB-COMMITTEE/LIAISON REPORTS:

Tax Incentive Committee: Rachel Wisler reported that they met last week concerning Danny's Grill & Chill. She learned that the abatement is only on the difference of the value of the two structures; the land is not included. She strongly recommends that the Council approves the application.

WOLCOTT TOWN COUNCIL

Regular Meeting

Tuesday, January 21, 2020

Council Chambers, Wolcott Town Hall

7:00 p.m.

Page 4 of 8

MINUTES

Board of Education Building Committee: Rachel Wisler reported that the bids were received. A sub-committee was formed so that they can review the bids thoroughly and award the construction and demolition part of the job.

Building Committee for Road Reconstruction: Rachel Wisler reported that the Beach Road project has been approved by the State of CT. The grant is for \$1,952,000.

Wolcott Volunteer Ambulance: Roger Picard distributed hand-outs of the Wolcott Volunteer Ambulance Report and proceeded to review highlights of the report (**full report attached**).

Sub-Committee for the Review of an Accounting Firm: Domenic Angiolillo reported that the sub-committee met and advised that he would like to place a bid waiver request for auditing services on the next agenda.

UNFINISHED BUSINESS:

There was no Unfinished Business.

NEW BUSINESS:

1. **Resolution: Municipal Option to Exempt Horses & Ponies from Property Taxation**

Upon **MOTION** by Rachel Wisler, seconded by Joseph Membrino, it was unanimously voted to **adopt** the following resolution (#448): AUTHORIZING RESOLUTION of the TOWN COUNCIL; Municipal Option to Exempt Horses and Ponies from Property Taxation; BE IT RESOLVED: That the Town Council of the Town of Wolcott adopt the provisions of Connecticut General Statutes Section 12-81gg exempting from property taxation horses and ponies effective October 1, 2019 and applicable to assessment years commencing on or after said date (**full resolution attached**).

2. **Appointment of Town Moderator and Deputy Moderator** (Town Council Appointments)

Upon **MOTION** by Roger Picard, seconded by Domenic Angiolillo, it was unanimously voted to **adopt** James Paolino as Moderator and Patricia Najarian as Deputy Moderator.

3. **Approval of Appointments to the Farmingbury Hills Golf Commission** (as recommended by the Mayor)

WOLCOTT TOWN COUNCIL

Regular Meeting

Tuesday, January 21, 2020

Council Chambers, Wolcott Town Hall

7:00 p.m.

Page 5 of 8

MINUTES

Upon **MOTION** by Jason Stark, seconded by Roger Picard, it was unanimously voted to **approve the appointments** of the following individuals to the **Farmingbury Hills Golf Commission** as recommended by the Mayor: David Gentile – D, Richard Brienza-U, David Lagor – R, Astrid Halpin – U, & Donna Belval - U (**see attached**).

4. **Approval of Appointments to the Inland Wetlands Commission** (as recommended by the Mayor)

Upon **MOTION**, by Roger Picard, seconded by Debbie Golden, it was unanimously voted to **approve the appointments** of the following individuals as regular members to the **Inland Wetlands Commission** as recommended by the Mayor: Mark Garrigus- R, Michael Dupre - U , Bill Harpin - R, Brian Lanese - D, Anthony Gugliotti – D, James Pape – D, William Tynan – D, and also the following **alternate members**: David Kalinowski-R, Jeff Segal – D, & Tim McMurray Jr. – D.

5. **Approval of Appointments to the Planning & Zoning Commission**(as recommended by the Mayor)

Upon **MOTION**, by Roger Picard, seconded by Rachel Wisler, it was unanimously voted to **approve the appointments** of the following individuals as regular members to the **Planning & Zoning Commission** as recommended by the Mayor: Ray Mahoney - R and Angelo Mastrofrancesco – R and also the following **alternate members**: Tim McMurray Jr. - D, Christopher Ficeto – D, & Anthony Vitone - R.

6. **Appointment of Alternates to the Zoning Board of Appeals** (Town Council Appointments)

Upon **MOTION** Rachel Wisler, seconded by Joseph Membrino, it was unanimously voted to **appoint** the following individuals as **Alternates to the Zoning Board of Appeals**: Anthony Lombardi – R, and Ted Storlazzi – D & Robert Ficeto – D.

7. **Appointments to the Building Code Board of Appeals** (Town Council Appointments)

Upon **MOTION** Rachel Wisler, seconded by Domenic Angiolillo, it was unanimously voted to **appoint** the following individuals to the **Building Code Board of Appeals**: Cliff Chasse- D, Donald Luth- D, and Pete Sheehan – R.

WOLCOTT TOWN COUNCIL

Regular Meeting

Tuesday, January 21, 2020

Council Chambers, Wolcott Town Hall

7:00 p.m.

Page 6 of 8

MINUTES

8. Appointments to the Library Board of Directors (Town Council Appointments)

Upon **MOTION** by Rachel Wisler, seconded by Debbie Golden, it was unanimously voted to **appoint** the following individuals to the **Library Board of Directors**: William O'Brien – R, Ann Marie Dambrauskas-R, Janet Tynan – D, Lori Conant – U, Angela Buzzelli – D, Patricia Najarian – R, & Rene Johnpiere – R.

9. Discussion & Possible Action on Application for Request for Business Tax Incentive Abatement for Danny's Grill & Chill

Upon **MOTION** by Rachel Wisler, seconded by Domenic Angiolillo, it was unanimously voted to **approve** the Application for Request for Business Tax Incentive Abatement for Danny's Chill & Grill.

10. Discussion on Status of Farmingbury Hills Golf Course

At this time, Mayor Dunn and Town Attorney Tynan came forward.

Mayor Dunn next noted the following:

- He is aware that everyone saw the article yesterday on Farmingbury; this is not news to him or the Council
- He would like to reiterate that the Town of Wolcott is financially sound
- With respect to the golf course, they rely entirely on weather for the short season
- For the past few years, they have been trying to make positive changes; trying to get the debt down; they moved the Pro Shop
- They are down to 3 workers and they were going to decrease to 2
- This past summer, they were approached by an organization that wanted to come in and take over the management of the golf course
- He met with the Town Council immediately and formed a sub-committee
- They then got an appraisal from a company specializing in 9-hole golf courses; this was a great learning experience
- After the appraisal, they realized that it wasn't in the best interest of the Town of Wolcott to accept the offer
- They were next approached by Chris DiNunzio, the owner of East Street Eatery
- He offered to lease the golf course and some adjacent buildings
- He has been leasing the restaurant for nine years and has never been late on a payment
- He and the sub-committee have put together a proposed lease
- He thinks it's a great idea; it will automatically turn the debt around into a positive
- There are still employees over there and some things will need to change

WOLCOTT TOWN COUNCIL

Regular Meeting

Tuesday, January 21, 2020

Council Chambers, Wolcott Town Hall

7:00 p.m.

Page 7 of 8

MINUTES

-
- They will still have a golf course and the Town will still own the property

At this time, Town Attorney Brian Tynan noted the following:

- The Town was approached at the end of the summer by an organization that wanted to come in and take over the management of the golf course
- They procured the services of an appraiser who appraises 9-hole golf courses
- He distributed copies of the appraisal to the sub-committee members
- What he found striking is that there are many 9-hole golf courses along the Eastern seaboard, mainly in New Hampshire
- He is aware that the Town Council has wanted to improve the numbers over there
- This goes back to the 1970's when Joe Lango was instrumental in getting funds to purchase the golf course
- Money was borrowed in the form of bonding to accomplish this; these funds have had to be repaid since then
- The Farmingbury Hills Golf Commission have been doing an excellent job in managing the golf course; they have been improving the golf course especially in the past few years, however this ongoing bond repayment continues
- The proposition they received was not in the best interest for the Town
- Then they received the proposal from Chris DiNunzio; he would like to add a couple of pavilions to the right of the parking lot
- Chris DiNunzio's company will be known as Double Eagle Enterprises, LLC
- What they currently have is a draft lease; they still need to insert figures into it
- Per CT General Statutes 8-24, they also need to get Planning & Zoning approval for the leasing out of parks or other municipal property
- He is requesting that the Council submit this to Planning & Zoning for its approval

A brief question and answer period followed, during which it was requested that the duties of the Farmingbury Hills Golf Commission be specified in the proposed lease and to check on the business entity name. Per the Secretary of State, there was a Double Eagle registered but dissolved in 2000; there is not a current business registered as such right now.

Upon **MOTION** by Debbie Golden, seconded by Rachel Wisler, it was unanimously voted to submit the Farmingbury Hills Proposed Lease to the Planning & Zoning Commission for an 8-24 Municipal Improvements Review.

ITEMS FOR NEXT AGENDA:

Chairman Valletta advised that if anyone has any items please contact himself or the Secretary.

WOLCOTT TOWN COUNCIL

Regular Meeting

Tuesday, January 21, 2020

Council Chambers, Wolcott Town Hall

7:00 p.m.

Page 8 of 8

MINUTES

Upon **MOTION** by Rachel Wisler, seconded by Debbie Golden, it was unanimously voted to **ADD** 'Taxpayers' Time' to the agenda.

TAXPAYERS' TIME:

1. **Dan Virgilio of 14 Tunxis Road, Wolcott** came forward and expressed that he is in favor of this new agreement between the Town and the golf course. He just has a few items to address. The Town should be able to retain rights to use the property for any reason it sees fit for its citizens and for any Commission who sees fit for it to be used. He would like to know how many years the proposed lease is for. Insurance: who is responsible e for what? Are there provisions in the lease that would allow the Town to terminate that lease (i.e. negligence, safety issues)

EXECUTIVE SESSION:

1. Contractual Matters - Farmingbury Hills

Upon **MOTION** by Domenic Angiolillo, seconded by Jason Stark, it was unanimously voted at 7:58 p.m. to **enter** into Executive Session for the purpose of discussing Farmingbury Hills Contractual Matters, inviting Mayor Dunn, Town Attorney Brian Tynan, and David Gentile.

Chairman Valletta called the meeting back to order at 8:31 p.m.

ADJOURNMENT:

Upon **MOTION** by Jason Stark, seconded by Joseph Membrino, it was unanimously voted to **adjourn** the meeting at 8:32p.m.

APPROVED:

Elizabeth Gaudiosi
Secretary

David Valletta, Chairman
WOLCOTT TOWN COUNCIL

Councilman Roger Picard

WVAA – Liaison Report

January 15, 2020

I met with Chief Barratt, Assistant Chief Skerritt and Deputy Chief Albert at WVAA and I have the following update:

1. Call volume report – calendar year end 2019; January 1, 2019 to December 31, 2019 WVAA responded to 2,230, of which 162 were mutual aid requests into the City of Waterbury. That is a 152 increase in calls over 2019. That's an average of 186 per month or 6.11 calls per day. All calls were 911 medical emergencies.
2. Included in those 2,230 calls are 608 "back up calls" which are 2nd or 3rd calls covered while the first ambulance is already committed to the first 911 call, mainly covered by volunteer staff.
3. 18 cardiac arrest patients in 2019, 4 more than in 2018.
4. Average respond time was 6 minutes 46 seconds. That's the time from when they are notified by dispatch (tone out) to the time of arrival on scene.
5. In 2019, they transported 7 patients to Bradley ER, 124 patients to Bristol, 1 patient to Children's in Hartford, 2 patients to Hartford Hospital, 16 patients to MidState, 7 patient's to New Britain, 1,086 patients to St. Mary's, 2 patient's to UCONN (John Dempsey) and 331 patients to Waterbury Hospital.
6. They have used 29 doses of Narcan in 2019 for opioid related emergencies. Down from 38 in 2018, 29 in 2017, 22 in 2016 and 19 in 2015.
7. They have 55 volunteers currently, who have staffed 4,518 on duty ambulance coverage hours in 2019.
8. They have 11 full time employees and 8 part time employees (EMT's and Paramedic's).
9. **The volunteers and paid staff cover 35,040 hours per year – that's a minimum of 2 fully staffed ambulances 24/7/365 (minimum staffing required is one (1) EMT and (1) paramedic).**
10. They recently received a grant from the Thomaston Savings Bank Foundation totaling \$1,800.00 which will be used to offset their free nationally recognized "Stop-the-Bleed" courses visit their website @ www.wolcottambulance.com for more information.
11. EMT class begins in February, information is on heir website.



TOWN OF WOLCOTT

TOWN HALL • 10 Kenea Avenue
Wolcott, Connecticut 06716
Tel. (203) 879-8100 • Fax: (203) 879-8105

January 16, 2020

David Valletta, Chairman
Wolcott Town Council
10 Kenea Avenue
Wolcott, CT 06716

RE: 2019/2020 TRANSFERS WITHIN/BETWEEN DEPARTMENTS

Dear Mr. Valletta:

In accordance with the provisions of the Wolcott Town Charter, I am notifying you of the following Transfer for Fiscal Year 2019/2020 contained in Schedule A (Fund 01).

If you have any questions, please feel free to contact me.

Sincerely,

Susan E. Hale,
Municipal Finance Officer

SEH/me
Enclosures

MAYOR'S ACTION:

DATE: January 16, 2020

APPROVED BY:

Thomas G. Dunn, Mayor
Town of Wolcott

COUNCIL'S ACTION:

DATE: January 21, 2020

APPROVED BY:

Chairman, Wolcott Town Council

**SCHEDULE A
 TRANSFERS WITHIN / BETWEEN DEPARTMENTS FUND 01
 2019-2020 FISCAL YEAR - FOR REVIEW ON JANUARY 21, 2020**

<u>DEPARTMENT</u>	<u>ACCOUNT</u>	<u>DESCRIPTION</u>	<u>DEBIT</u>	<u>CREDIT</u>
211-POLICE				
TO:	01-2-211-4-4952	VEHICLE MAINTENANCE	20,000.00	
FROM:	01-2-211-1-1140	WAGES - OPERATIONS		5,000.00
	01-2-211-3-3991	IN-SERVICE TRAINING		5,000.00
	01-2-211-4-4950	OPERATING EXPENSES		10,000.00
TOTAL TRANSFERS - FUND 01			20,000.00	20,000.00

Reason: To cover repair and maintenance to cruisers to the end of FY 19-20.

TOWN of WOLCOTT

REQUEST FOR TRANSFER

DATE: 1-14-2020

REQUESTOR: Chief Edward Stephens



DEPT.# 211

The following budget transfer(s) is requested:

	<u>ACCOUNT NUMBER</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
TO	<u>01-2-211-4-4952</u>	<u>Vehicle Maintenance</u>	<u>\$ 20,000.00</u>
	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>
FROM	<u>01-2-211-3-3991</u>	<u>In-Service Training</u>	<u>\$ 5,000.00</u>
	<u>01-2-211-1-1140</u>	<u>Wages Operations</u>	<u>\$ 5,000.00</u>
	<u>01-2-211-4-4950</u>	<u>Operating Expenses</u>	<u>10,000.00</u>
	<u> </u>	<u> </u>	<u> </u>

**ALL REQUESTS FOR TRANSFERS MUST BE PRESENTED TO THE
TOWN COUNCIL FOR APPROVAL - PLEASE ENSURE
THAT ALL INFORMATION IS COMPLETE & ACCURATE**

The reasons the "to" account(s) are exhausted:

Fleet is getting older and encountering many emissions problems that are not covered by warranty. There has been higher than normal repairs due to the age of some of the cruisers. The cost for repairs has increased considerably causing the line item to become depleted sooner than anticipated.

Transfer is needed for:

To cover repair and maintenance to cruisers to the end of the 19-20FY.

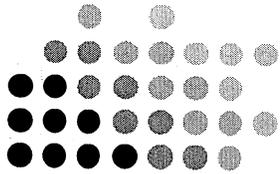
The effect on the "from" account(s):

No effect.

APPROVAL Susan E Hale

FINANCE OFFICE USE

DATE: 1/16/2020



Treasurer's Report

January 2020

Cash Management



Treasurer Tony Marino

amarino@wolcottct.org

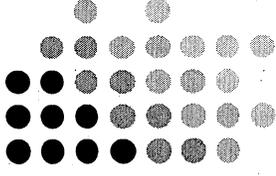
Assistant Treasurer Danielle Givens

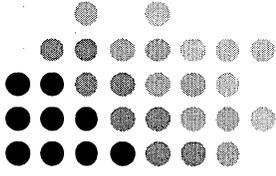
dgivens@wolcottct.org



Agenda

- Markets
- CD Investments
- STIF Investments
- Cash Distributions
- Pension Status Update
- Improvement Projects

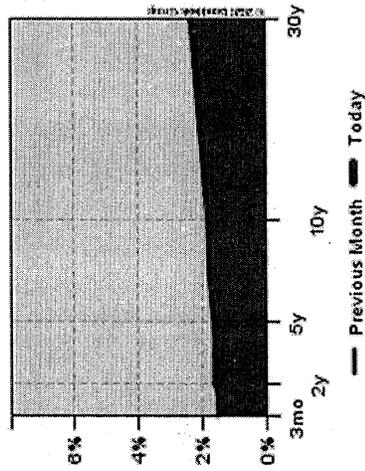




Markets

Today's Market

Last Check: 01:11:58 PM ET



U.S. Treasury Type	Today
U.S. 3 MO	1.495
U.S. 6 MO	1.507
U.S. 1 YR	1.485
U.S. 2 YR	1.587
U.S. 3 YR	1.600
U.S. 5 YR	1.658
U.S. 7 YR	1.774
U.S. 10 YR	1.862
U.S. 30 YR	2.332

Town of Wolcott Benchmark US 3 mo. Treasury

Historical Treasury Rates

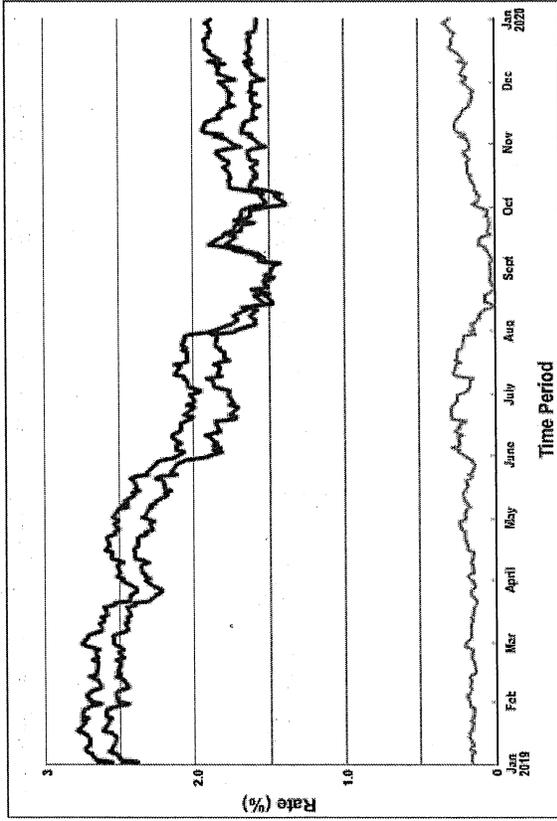
Choose a Maturity: 2 YEAR NOMINAL Select to compare

Choose Comparison: 10 YEAR NOMINAL

Choose Date Range: 2015 JAN 02 TO 2020 JAN 02

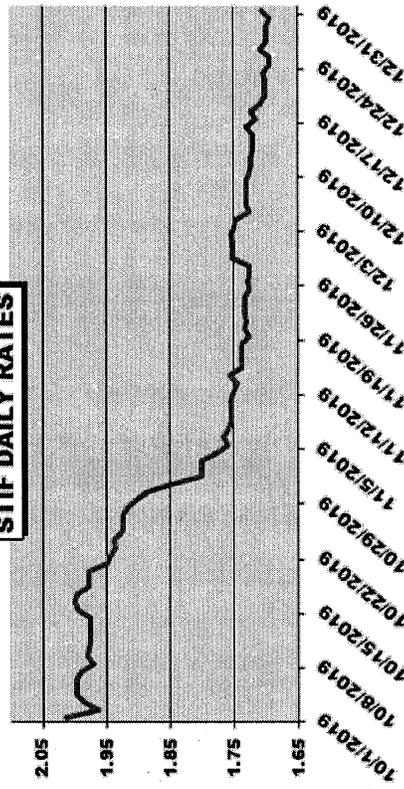
Update Chart

Key
 2 YEAR NOMINAL
 10 YEAR NOMINAL
 DIFFERENCE

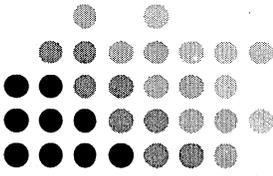


7 DAY YIELD: 1.71%

STIF DAILY RATES



Money Never Sleeps

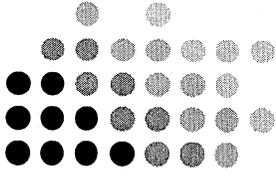


SUMMARY OF CERTIFICATE OF DEPOSIT INVESTMENTS

Account	Institution	Maturity Date	% Yield	Amount
General Fund	STATE BK INDIA NEW	4/7/2020	1.80%	\$ 245,000.00
Water Usage Account	Infinity FCU Westbrook Maine	2/18/2020	2.70%	\$ 245,000.00
General Fund	Thomaston Savings	2/19/2020	2.65%	\$ 245,000.00
Sewer Usage	Thomaston Savings	11/19/2020	2.25%	\$ 245,000.00
TOTALS				\$ 980,000.00
			avg yield	2.35%

- **SAFTEY OF PRINCIPAL, LIQUIDITY, YIELD**
- ❖ 07/01/2018 – 06/30/2019 Earned Income - \$ 25,202
- ❖ Projected (2019-2020) \$25,667



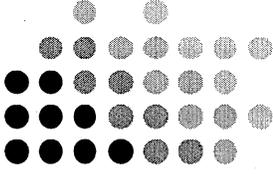


Summary

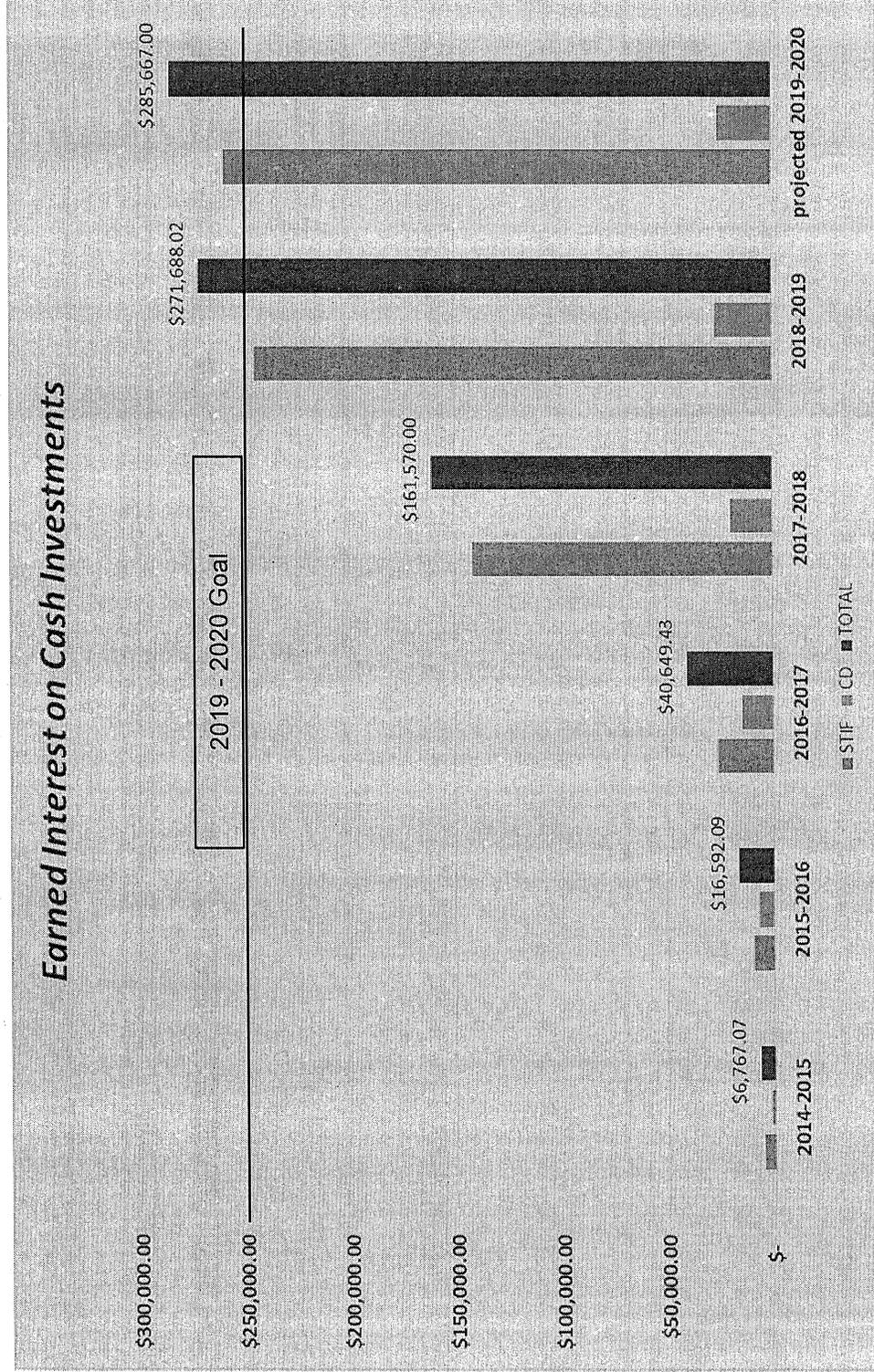
CONNECTICUT SHORT TERM INVESTMENT FUND

Customer Name	NAV As of Date	Value	2019 - 2020 interest
LIBRARY DONATION FUND	1/7/2020	\$ 15,780.54	\$ 346.89
SEWER USAGE	1/7/2020	\$ 819,852.99	\$ 7,703.08
CAPITAL FUND WOLCOTT	1/7/2020	\$ 848.28	\$ 19.11
GENERAL FUND INVESTMENT	1/7/2020	\$ 6,178,059.07	\$ 110,707.96
LAND OPEN SPACE	1/7/2020	\$ 54,056.98	\$ 531.57
STP UPGRADE	1/7/2020	\$ 1,866.87	\$ 237.27
PLANNING AND ZONING	1/7/2020	\$ 1,993.31	\$ 20.21
BAN/BOND HOLDING ACCOUNT	1/7/2020	\$ 829,509.09	\$ 17,206.37
TOTALS		\$ 7,901,967.13	\$ 136,772.46

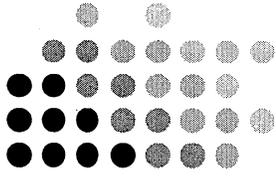




Results

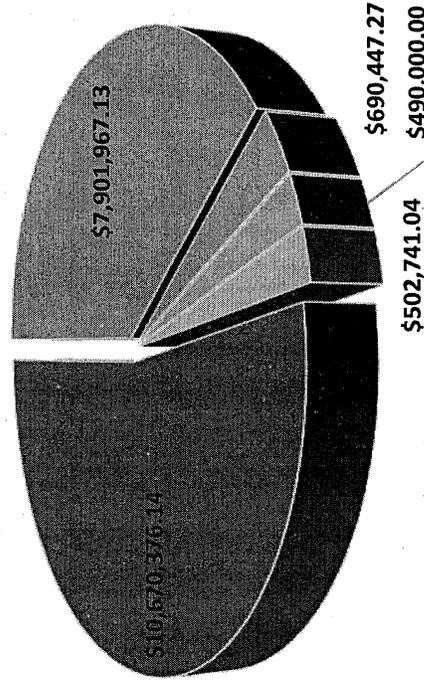


- **GOAL FOR 2019/2020 \$250,000 EARNED INTEREST**
- **As of 12/21/2019 earned \$156,072 (STIF + CD's)**



Cash Distributions

Distribution of Cash 01/07/2020

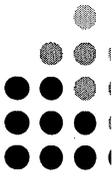


- STIF
- Webster
- CD
- Thomaston Savings CD
- Thomaston Savings

\$ 8,894,708 (44%) Cash invested in interest bearing accounts



Pension Portfolio Review



Account Summary

JANUARY 01, 2020 TO JANUARY 09, 2020

Beginning Balance	22,782,576.43
Additions/Withdrawals	0.00
Net Change	250,757.05
Ending Balance:	\$23,033,333.48

Balances

AS OF JANUARY 09, 2020

	CASH (\$)	VALUE (\$)
RETIREMENT \$23,033,333.48		
Retirement Plan Of Wolcott Employees & Policeman Non Prototype NFS - PPS Custom (B37152200) ▾	3,262,414.51	23,033,333.48
Total:	\$3,262,414.51	\$23,033,333.48

Performance

ASSET CLASS (PRIMARY)

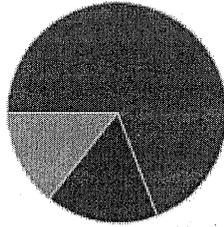
ASSET CLASS (X-RAY)

ASSET CATEGORY

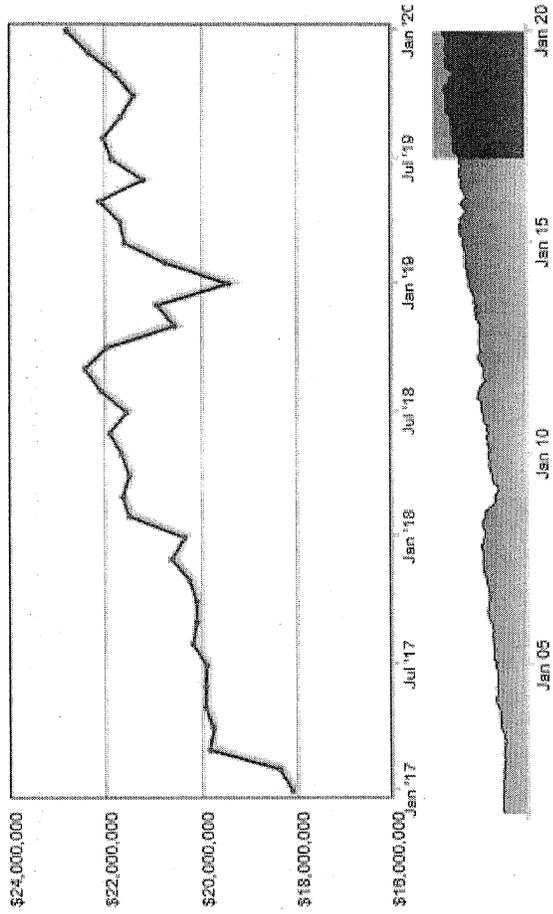
PRIMARY

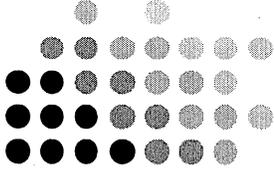
AS OF JANUARY 09, 2020

- Domestic Equity 69.18%
 - Fixed Income 16.66%
 - Cash And Equivalents 14.16%
- 100%**



History





Continuous Improvement Projects

Project	Benefits	Status
Bank Transition From Wells Fargo to Thomaston Savings Bank	saving \$ 14,000	Complete
Change Merchant Services on Credit Card Accounts for Taxes payments, Water and Sewer payments	reduce costs to taxpayers 3.45% to 2.75%	Complete
ACH project	Reduce the amount of checks for cost savings Dual Control on all ACH & Wire Transfers	Complete
General Obligation Bond Update	Low Rate due to AA+ credit rating. Savings to town of \$686,902 over 20 years	Complete
Expand Credit card payments to more town wide services	Better service to taxpayers	ON HOLD
Credit Card Implementation	Enhances the efficient operation of the Town government	Waiting for Approval



Small Improvements Every Day