

Board of Warden and Burgesses

Regular Meeting

Monday, December 18, 2023

7:00 PM

stoningtonboroughct.gov

IN PERSON AT BORO HALL

MEETING AGENDA

1. Call to Order
2. Approval of Minutes: Regular Meeting 11/20/23 (V)
3. Correspondence- Kathryn Burchenal, email: Flood prevention, Climate Resilience And Erosion; Edward Smith, email regarding renewal Stonington Harbor Management Commission; Event application for New Year's Eve Ball Drop; email From Nancy Donahue regarding Water Street and speed. W. Cosgrove Email re: 24 Cutler; Amtrak response letter.
4. Report of Clerk-Treasurer
5. Review of Bills/YTD Financial Report/ ARPA update
6. Warden's Report
7. Commissioner Reports---(verbal summaries)
 - a. Streets and Sidewalks (Scheffers)
 - b. Fire & Emergency Management (Nicholas/Hoadley)
 - c. Parks, Trees & Rights of Way (Barnes)
 - d. Public Buildings (Rogers)
 - e. Utilities & Sanitation (Bowdler)
8. Public Comment
9. Unfinished Business
 - a. Comfort Station Update
 - b. Viaduct Update
 - c. Draft Vendor Ordinance Update
 - d. Water Street Flooding Project Update
 - e. Recreational Vehicles and Motor Homes (Ordinance Clarification)
10. New Business
 - a. Cash Management (V)
 - b. Edward Smith, email regarding renewal Stonington Harbor Commission (V)
 - c. Event application for New Year's Eve Ball Drop (V)
 - d. Kathryn Burchenal, email: Flood prevention, Climate Resilience and Erosion.
 - e. Nancy Donahue regarding Water Street speeding
 - f. Executive Session
11. Other Business and Discussion
12. Adjournment (V)

(A) = Attachment (C)= Correspondence (V) = Vote required

**Borough of Stonington
Board of Warden and Burgesses Regular Monthly Meeting
November 20, 2023
DRAFT MINUTES**

Warden Michael Schefers called the monthly meeting of the Borough of Stonington Board of Warden and Burgesses to order at 7:00 p.m. The meeting was held at Borough Hall. Present, in addition to Warden Schefers were Burgesses Kevin Rogers and Amanda Barnes, Kevin Bowdler, Amy Nicholas and Clerk-Treasurer Lisa Coleman was absent. Approximately 60 members of the public were present.

APPROVAL OF THE MINUTES

On a motion by Burgess Barnes, seconded by Burgess Rogers, the minutes of the monthly meeting of October 20, 2023, were unanimously approved.

On a motion by Warden Schefers keep by Burgess Barnes to move the Comfort Station Update and corresponding Public Comment moved to next item on the agenda. Unanimous approved.

UNFINISHED BUSINESS

Comfort Station Update

Albert Razzano presented the results of the latest Comfort Station Committee. (See attachment).

PUBLIC COMMENT

Warden Schefers thanked the Committee. Warden Schefers made a reference to the survey in 2020, the 200 plus signatures at Tom's and the 125/150 signatures to a petition in 2023.

David Purvis Grand Street thanked the committee and the idea of NIMBY and CNS

Jessie Diggs 8 School Street thanked the Warden and the Burgess for allowing the committee and then how will you use the recommendations, which Burgess Bowdler recommending deferring until after Public Comment

Libby Koponen of 103 Elm Street read a letter against the Wadawanuck Square location from Jane Lahr of Omega Street.

Michael Weiss of 94 Water Street asked about Funding availability. Warden Schefers explained that Borough has allocated \$50,000 of ARPA money to the comfort station. For Wadawanuck Square, additional money was made through donations and the borough was looking at a bond for the Wadawanuck Square and a \$50,000 allocation from the town. Burgess Nicholas explained that some of the donation money is explicit for Wadawanuck Square such as \$10,000 from Stonington Garden Club. The \$50,000 of town money was allocated to Wad Square that

would have to reallocate to the new location this Fiscal Year which ends in June. Donations were made for Wad Square which may be available.

Dodie Bump of Quanaduck Cove clarified that the money was raised using the SVIA's 501C status to enable tax deductibility but that the money is in escrow and, at the option of the donor(s), may be returned. It is not a donation from SVIA, even though they did make a cause for a donation.

Michael Liersch 45 Main Street asked what the hours and what security will be in place since he has a young family. Burgess Bowdler said hours likely to be daylight hours with shorter hours in the winter. Michael asked if there is a recourse due to loitering. Burgess Bowdler said call police and come back to us if they experience anything.

Jessie Diggs asked if funding was location specific and thinks should be.

Steve Horvath 1 High Street stated he was for the recommendation

Jane Keenar 7 Harmony Street commended committee

Lisa Tepper Bates 118 Water Street thanked all three committees and asked that the Warden and Burgesses please have have 2 bathrooms, please make permanent and have changing tables. I hope you move along with alacrity.

Paul Janssens of Harmony Street, said the presenter, Al did an excellent presentation

Annette Bienkowski proprietor of Cove Ledge and resident of 42 Island Road and although she couldn't vote she was on the committee and heard other points of view. Annette thanked the committee and reiterated the need for a public bathroom. It is here every day.

Rachel Liersch of 45 Main if it available now and what is the implementation. Warden Schefers said it is not ready and we have to have an ordinance to fund it. Burgess Nicholas explained it is not available now as there is no staff to clean it and the building is not set up. Burgess Bowdler said the implementation will be decided later in the meeting

Michael Liersch of 45 Main asked about people hanging around Burgess Bowdler said contact police and write a letter to W and B

Lisa Konicki of Ocean Community explained the Ocean Chamber has an arm that can fund in certain worthwhile projects. Please come to us in April. Lisa explained that if one bathroom has a changing table then other must have one as well.

Jessie Diggs said it is has to have a bathroom and it has to be open. Burgess Bowdler said it is, but not publicized.

Jamie Fowler of 22 Elm Street asked about a petition with 200 plus signatures supporting Wad Square. Warden Schefers explained it is in the Comfort Station Book on the back table. Jamie asked about the money.

Jodie Bump explained that the prior administration and SVIA paid for Julia and is not part of \$50,000 ARPA allocated to Comfort Station. Burgess Nicholas talked about \$50,000 from the town which was allocated in April. Warden Schefers said that the \$50,000 is a line item for this fiscal year which ends of June. Dodie explained that SVIA raised \$50,000 in donations for Wad Square is being held in escrow. Warden Schefers explained that W and B has been looking at Bonding for Wad Square. Burgess Nicholas said obtaining bonding for Borough Hall is not necessary as it could be done out of cash flow.

Lori Salvo of 17 Temple Street asked about we make the decision. Burgess Bowdler said the Warden and Burgesses would take it up later in the meeting

Chuck Hartman of 13 Elm Street said the new Committee came up with a cost of Option Two \$80,000 upfront at Borough Hall. So it could be paid out of the budget. The numbers are ten year carrying cost which added in maintenance. Very clear we can pay for the \$50,000 out of the \$80,000. This compares to \$350-400,000 for Wad Square in 2020 dollars. If you add inflation, the cost goes up approximately 18%. So, \$475,000 vs. \$80,000.

Julia Leeming of 94 Farmholme explained that same exact price for square foot was used for Wad Square as for Borough Hall so if inflation impacts Wad Square also impacts Borough Hall. It was a back of the envelope

Warden Schefers explained that we will do it as part of an ordinance

Jesse Diggs asked what the threshold is for an ordinance. Warden Schefers said it was \$100,000. Jessie explained that if so, then an ordinance is not needed. Warden Schefers explained that much had to be done.

Burgess Questions:

Burgess Nicholas asked Julia Leeming what is the maximum that can be spent since the building is in a flood zone. Julia Leeming said \$288,600 in one year based on building's value of \$577,200 Burgess Rogers explained that the second bathroom is not handicapped accessible. We have to fix it.

Julia Leeming explained that it doesn't have 4 feet of clear space for entry by a wheelchair at the door.

Burgess Rogers wanted to remind everyone that it is not just for people who live. It is for the merchants to help keep them happy and we want them to be here. Burgess Rogers further explained that this is a great fix for Borough Hall but I am not sure it is a great fix for the merchants.

Burgess Rogers said we need to keep it open to alternatives because this is a band aid

Al Razzanno explained that we have to crawl before we walk since we don't have data.

Burgess Rogers wanted everyone to hear it.

Burgess Rogers asked at what meeting did Wad Square come off Al Razzanno said 10/5 with a vote of 6 to 4.

Burgess Rogers asked when the Rubric was solidified on which to keep and which to go Burgess Bowdler responded 10/11 Burgess Rogers further queried that Wad Square was taken off on 10/5 before the rubric was made on 10/11 which didn't make sense to him. Bowdler explained that were 25 locations. Where there wasn't a broad consensus, let's clear the table. Where there wasn't a broad consensus a number came off, where owners said they didn't what bathrooms on their property came off, and a number of properties went to a vote including Wad Square which was the closest at 6 to 4.

Burgess Rogers asked why St Mary's and the Fire House were still on for the 10/11 why weren't they taken off when Wad Square taken off. Bowdler explained that they had existing facilities Burgess Rogers said that when we get requests for Races, Walks and Fair are all held at Wad Square. Rogers commended the committee.

Warden Schefers referenced the comment about changing tables

Julia Leeming said one bathroom would unisex and accessible

Julia Leeming said one bathroom would be unisex and inaccessible

Burgess Bowdler motioned seconded by Burgess Fowler that we approve in principal option 2 to get some drawings to enable costing estimates for 2 bathrooms at Borough Hall.

Unanimously approved. Burgess Bowdler further explained that he recommended 2 bathrooms so there is a contingency if one clogs and that the second floor be for employees and that we move forward now as the town commitment expires at the end of the fiscal year in June and then we will not have to look for the money.

Kevin Bowdler seconded by Burgess Rogers motioned that we approach the Town to add a second port also and add landscaping unanimously approved.

Meeting adjourned for 5 minutes.

CORRESPONDENCE

RECEIVED:

Connecticut Water Authority letter to appoint two people; Email: Kevin Rogers regarding RVs.

REPORT OF CLERK-TREASURER

Not Present. Nothing to report.

REVIEW OF BILLS/YTD FINANCIAL REPORT; ARPA UPDATE

Review of Bills/YTD Financial Report/ ARPA update Burgess Nicholas questioned line 104 being over budget by more than \$35,257. Burgess Bowdler believes there was a double payment that the Administrative Assistant is researching. Per Administrative Assistant amounts are correct. Item moved per auditors, but moved back to line #324.

WARDEN'S REPORT

1. SCOOG Meeting (Oct. & Nov.)
2. Danielle's Staff Meeting

3. Lobster Tree Meeting on traffic concerns
4. Tower Clock Maintenance meeting with Contractor
5. Westerly Shoreline East Meeting
6. 24 Cutler Street Meeting with Town
7. Diving Street Right of Way/Beach Meeting with Amanda
8. Superior Plumbing & Drain Service Meeting
9. Discussed a Speed Cushion/Plan forward with Amy.
10. Attended Comfort Station Meetings

BOROUGH CLOCK –

None

STREET & SIDEWALKS COMMISSIONER REPORT – (Schefers)

1. Conducted monthly brush pickup.
2. Started leaf pick-up.
3. Continued road-sweeping and lawn maintenance.
4. Installed new Storm Water Drain at Church & Water.
5. Installed a larger new Stop Ahead Sign before Omega Street.

October Police Incident Report

In October, the police responded to 58 incidents in the borough including 9 Parking/Motor Vehicle Complaints, 9 Burglar Alarm 4 of which were false, 7 Medical Assists, 3 Fire related calls, 3 Animal Control, 2 Assist Citizen, 2 Motor Vehicle Stops, 2 Accidents including One Hit and Run, 2 Check Building, 2 Disturbances, 2 Community Policing, 2 Patrol Request and 2 911 Hang ups/Misdials. There was one incident each of Raffle Application, Alarm Not Registered, Assist Other Agency, Harassment, General Information, Suspicious Activity, Pistol Permit, Domestic Disturbance, Sudden Death, Criminal Mischief and Found Item.

There was four arrests related two related to the Domestic Disturbance and two related to one of the Disturbances.

In December, the Street Department and Borough Government will meet with the Police Chief to discuss Speed Cushions.

October Fire Report

In October, SBFDD responded to 8 calls of which 4 were in the Borough.

Parks, Trees & Rights of Way (Barnes)

Nothing to add from report.

Public Buildings (Rogers)

Working on plumbing issue. Firehouse noticed that the top layer on the floor needed some repair which Burgess Rogers will discuss with the Chief when he returns. Cannon Wheels are

done. We are waiting for him to come back in no hurry as the granite pieces by Buzzy's Memorial will be in the spring.

Utilities & Sanitation (Bowdler)

Nothing to add. Burgess Rogers said that yellow bags are everywhere. Burgess Bowdler will go out on Monday.

PUBLIC COMMENT

Chuck Hartman asked the tree at 39 Main Street that is posted for removal. Burgess Barnes explained that it was necessary to remove the tree as it was compromised. There was a discussion about Bartlett missing the poor health of the tree and not being available recently resulting in the delay of stump removal, etc.

Pam Mola of Church Street asked if they were considering dredging Church Street and if the pipe to the Condos was cracked. Warden Schefers explained that dredging ought to be done prior to putting in the new pipe. Sue and Emerson we need to dredge could not find anything peculiar with the pipe. The Warden will discuss with the consultant and the cracked pipe and with the Harbor Commission about dredging.

Sibby Lynch complained about bright lights.

Al Razzano commented about RV ordinance 05 #4. Warden Schefers explained that we are looking at that ordinance. Discussed later

Viaduct update

None. Warden Schefers explained that we haven't heard from Amtrak. Chuck Hartman asked about progress with viaduct Warden Schefers explained that we agreed to option 5. Burgess Nicholas are that renderings will be available in July 2024 and one lane. Discussion about raising the widening the viaduct.

Draft Vendor Ordinance

Tabled until Planning and Zoning have met.

Update on Water Street Flooding Project

No update from DEEP.

NEW BUSINESS

Connecticut Water Authority letter to appoint two people (V) Warden Schefers seconded by Burgess Nicholas motioned to appoint Kathryn Burchenal and Burgess Bowdler to the Board unanimously approved

On a motion by Burgess Nicholas, seconded by Burgess Bowdler, to approve 2024 W and B Meeting Schedule unanimously approved.

Burgess Barnes seconded by Burgess Bowdler motioned to approve removal of tree at 39 Main Street unanimously approved

Burgess Barnes seconded by Burgess Rogers motioned approve removal of tree at Wad Square unanimously approved

Warden Schefers Recommended Administrative Assistant Ann Fiore title be changed to Business Manager. All agreed. No vote needed.

Stonington Historical Society requested that W and B take over Fourth of July Parade W and B declined as inappropriate. Non profits more appropriate

OTHER BUSINESS AND DISCUSSION

Warden Schefers explained that 3 residents on Bayview are not hooked up to sewer and pursue possible State assistance.

Burgess Bowdler stated at the lowest point the Borough funds has \$1,000,000 in cash and he will explore options that are FDIC insured.

ADJOURNMENT

(V) Burgess Nicholas seconded by Burgess Bowdler motioned to adjourn at 9:20 unanimously approved

Respectfully Submitted,

Amy Nicholas
November 27, 2023

Re: Stonington Flood Prevention, Climate Resilience and Erosion Control Board

From: Kathryn Nason Burchenal (kathryn.burchenal@comcast.net)

To: borowarden@att.net

Cc: dmrathbun@gmail.com

Date: Wednesday, November 22, 2023 at 10:22 AM EST

Thank you Michael.
Happy Thanksgiving, Kathryn

On Nov 22, 2023, at 7:24 AM, Michael Schefers <borowarden@att.net> wrote:

Ann and I have a system where I/we put emails into an Agenda basket to ensure things get on the Agenda...This got by...I will get on the December Agenda...my apologies for this oversight!

Regards to both,

M

[Sent from AT&T Yahoo Mail for iPhone](#)

On Wednesday, September 20, 2023, 11:28 AM, Kathryn Nason Burchenal <kathryn.burchenal@comcast.net> wrote:

Hi Michael,

Town P&Z is done with Phase I revision of the Regs (basically, a clean-up of accumulated 'stuff') and will be moving to Phase II soon. Phase II is where it gets interesting and changes will be made.

At the FPCRECB meeting last night one of the members remarked that it wasn't in past Borough meeting Minutes, nor on an Agenda, that the Borough is agreeable to be part of the town-wide effort, managed by the FPCREC Board, to study and mitigate flood, climate, and erosion issues.

Can that be put on record next month?

Thank you!

Hope all is well,

Kathryn

Stonington Harbor Management Commission

From: Edward Smith (edwardjsmith@comcast.net)

To: boroughstonington@snet.net

Cc: jspalding19@gmail.com

Date: Thursday, November 23, 2023 at 10:56 AM EST

Michael Schaefer's

Michael,

I would like to continue serving as Borough member on the Stonington Harbor Management Commission for the town of Stonington.

Edward Smith

HARBOR MANAGEMENT COMMISSION

Our Members

The commission is comprised of five (5) members from the Borough of Stonington, and five (5) members from the Town of Stonington.



BOROUGH APPOINTED MEMBERS

- Edward Smith (05/30/2023)
- Sherman Crites (05/30/2024)
- Jesse Diggs (05/30/2024)
- Joseph Williams (05/30/2023)
- Bruce Mackinnon (05/30/2023)

J. Williams

2024

TOWN APPOINTED MEMBERS:

- Jay Spalding, Chair
- Melanie Degler
- Paul O'Neill
- David Motherway

**APPLICATION FOR USE OF STONINGTON BOROUGH PROPERTY
INCLUDING STREETS**

(REVISED APRIL 2018)

Borough property to be used: Stonington Point

Description of the event to be held: New Year's Eve Ball Drop

Date of the event:
12/31/2023 - 1/1/2024

Time of the event:
From: 11:30 PM To: 12:30 AM

Contact Person:
Alden Alexander

(704) 953-1691

Name

Phone Number(s)

22 Oak Drive, Stonington CT 06378

alden.frosst@gmail.com

Mailing Address

E-mail Address

In consideration for the use of Stonington Borough property listed above (agency/organization) Alden Alexander agrees that it will indemnify and hold harmless the *Borough* and its respective officers, agents, and employees from any loss, costs, damages, expenses, judgments and liability whatsoever kind or nature howsoever the same maybe caused resulting directly or indirectly by any act or omission of the agency/organization, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable resulting in bodily injury including sickness and death, personal injury or damage o property directly or indirectly, including the loss of use resulting there from as permitted by law unless and to the extent caused by the Borough's willful acts. Certificate of Insurance must be attached. Failure to comply with any conditions stated below may be grounds for rescinding permission.


Signature of Responsible Party

12/1/2023
Date

Alden Alexander
Printed Name of Responsible Party

Additional Conditions & Requirements: The use of "The Ball" and the halyard and lights that accompany it is requested

in the hopes of keeping the Borough's New Year's Eve tradition alive.

Approved by the Borough of Stonington:

Name

Date

Fwd: New Year's Eve Ball Drop @ The Point_Event Request Application

From: Alden Alexander (alden.frosst@gmail.com)

To: boroughstonington@snet.net

Date: Monday, December 4, 2023 at 05:45 PM EST

Hello! I received an email bounce back and hoped that someone could confirm receipt please.

Thank you!

----- Forwarded message -----

From: **Alden Alexander** <alden.frosst@gmail.com>

Date: Fri, Dec 1, 2023 at 7:45 AM

Subject: New Year's Eve Ball Drop @ The Point_Event Request Application

To: BOROUGH STONINGTON <boroughstonington@snet.net>

Cc: Boro Warden <borowarden@att.net>, Kevin Costello <kpc1801@gmail.com>

Hello and hope you are well!

I wanted to get our 6th annual Event Request Application to you for the 2023 Ball Drop at The Point for NYE. Yay!

I have the ball and would love to be able to hoist the ball by 4PM on NYE (or anytime before dark). I am happy to coordinate again this year with Fire Chief Jeff regarding halyard checks. The application attached has details of the timing of the event :-)

Do you need any other information from me?

Thank you!

All my best,
Alden

--

Cell: 7049531691



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Cell: 7049531691



Stonington Borough event application_NYE 2023.pdf
268.8kB

Fw: Intersection of Pearl and Water

From: Michael Schefers (borowarden@att.net)

To: burgess.amynicholas@gmail.com; boroughstonington@snet.net

Date: Tuesday, December 5, 2023 at 07:31 AM EST

FYII

Sent from AT&T Yahoo Mail for iPhone

Begin forwarded message:

On Monday, December 4, 2023, 6:03 PM, Nancy Donahue <ndonahue617@gmail.com> wrote:

Hello Mr. Schefers,

My name is Nancy Donahue and I own and live at 144 Water St.

People excessively fast down this stretch of Water St. As you know, after the intersection of Water and High St the road becomes a downward slope at this point and continues to Water and Pearl.

On the downslope people pick up speed naturally. When the flat around Cove Ledge Liquor the majority of drivers continue to speed. I was on my front porch putting up decorations last night and I was shocked by the speed that both cars and trucks were going. Very dangerous anywhere but especially at that spot where thriving stores, restaurants, liquor store and galleries are located.

I have noticed that foot traffic in that area has increased. There are children and elderly that live in this area. Out of town people are opening their car doors onto Water St.

The new and old residents seem to not follow the Borough-wide speed limit of 20mph. Perhaps a sign somewhere near the viaduct the welcomes people to our village and informs them of the Borough speed limit.

Most importantly the most critical issue that needs to be addressed, in my opinion, is the intersection of Water and Pearl. That would stop their speed.

This issue needs to be solved post-haste before someone gets seriously injured by the dangerous driving that exists. Please consider making this area a 4-way stop, the sign could go up quickly.

I understand there has been talk about speed humps. I have no objection. My suggestion does not benefit me at all. It is the safety of residents and visitors that is paramount. In this spot I think a 4-way stop would be immediately effective.

Please install a sign as quickly as possible.

Thank you for your time,

Nancy Donahue

617-888-5323



November 20, 2023

Danielle Chesebrough, First Selectmen, Town of Stonington
152 Elm Street, Stonington, CT 06378

Michael E. Schefers, Warden, Borough of Stonington
26 Church Street, Stonington, CT 06378

Re: Replacement of Stonington Viaduct: Request to Open Railroad Grade Crossing

Dear Ms. Chesebrough and Mr. Schefers:

Thank you for your letter dated September 29, 2023 ("Letter"), requesting a meeting with Amtrak to discuss public safety issues relating to the planned replacement of the Stonington viaduct. Amtrak would be delighted to meet with you to discuss this matter but at the outset, we want to identify to you Amtrak's concerns with respect to reopening the previously closed Water Street grade crossing as described in your Letter.

Amtrak, in coordination with the Federal Railroad Administration ("FRA"), has been addressing safety at grade crossing across the United States. As you may be aware, incidents at grade crossing are one of the main causes of accidents involving railroads. To address this safety concern, on the Amtrak Northeast Corridor alone, 131 grade crossings have been closed since 1971 and nationally, 6,949 grade crossings have been closed since January 2013. In fact, the Water Street grade crossing was closed in the 1990's because of a multitude of injuries and fatalities at the Water Street grade crossing. Amtrak does not support the re-opening of this grade crossing.

Amtrak is opposed to reopening public highway-rail crossings considering the impacts to public safety, unauthorized railroad right-of-way access, and economics. Generally, crossings, particularly on sealed corridor mainline tracks like the Amtrak Northeast Corridor, should not be permitted unless no other viable alternatives exist. In this instance, your Letter indicated that one lane of the existing viaduct will be available at all times on an alternating basis. In the event of an emergency, access to this one lane can be managed. There is no need to reopen the grade crossing with an alternative in place.

For your general information, the elimination of a crossing provides the highest level of safety compared to other alternatives, because the point of intersection between highway and railroad is removed, eliminating risk of a catastrophic accident between trains and the public. In addition to the possibility of a collision between a train and a highway user, a highway-rail grade crossing presents the possibility of a collision that does not involve a train. Non-train collisions include collisions in which a vehicle that has stopped at a crossing is hit from the rear; collisions with fixed objects such as signal equipment or signs; and non-collision accidents in which a driver loses control of the vehicle.

Re: Curb Cut at 24 Cutler Stree

From: william cosgrove (cosgrove.william@gmail.com)

To: borowarden@att.net

Cc: nkepple@sswbgg.com; burgess.amynicholas@gmail.com; burgess.amandabarnes@gmail.com; burgess.kevinrogers@gmail.com; burgess.bowdler@gmail.com; boroughzoning@hotmail.com; jpescosolido@stonington-ct.gov; tcurioso@stonington-ct.gov; cgreenlaw@stonington-ct.gov

Date: Friday, December 8, 2023 at 12:03 PM EST

Michael you are a liar of the worst kind and you will be hearing from my attorney.

Merry Christmas!
Sent from my iPhone

On Dec 8, 2023, at 11:47 AM, Michael Schefers <borowarden@att.net> wrote:

The Borough will not be paying this bill as previously indicated. I have appropriately addressed all of your concerns and issues that you have raised in previous email correspondences. Your curb cut application was approved by me on May16, 2023 and by Tom Zanarini on June 22, 2023 and did not include any provision for associated costs or payment responsibilities by the Borough.

Michael E. Schefers, Warden
Borough of Stonington
Connecticut

On Friday, December 8, 2023 at 06:43:16 AM EST, william cosgrove <cosgrove.william@gmail.com> wrote:

Michael,

Payment has not been received nor has a response to my previous email been received. When should Eric expect payment? If you are not going to pay let me know and I will proceed with contacting my attorney to file action against both you personally and the borough.

Merry Christmas!

-Bill Cosgrove
Sent from my iPhone

On Nov 21, 2023, at 8:12 AM, william cosgrove <cosgrove.william@gmail.com> wrote:

Michael,

Your e-mail makes absolutely no sense to me whatsoever. It is filled with falsehoods, half truths, and non sequitur. The bottom line is that you are calling Eric Beverly and I liars. You promised to pay for the borough's

Utilities and Sanitation Report – December 2023

Eleven citations have been issued this month for yellow bags that are placed on the curb the night before collection and not placed in a sealed bin. Two of these citations are \$100 fines for two addresses who have previously received a warning. These are the first two fines that I have issued.

A number of the offenders live in multi-family homes, and it is not clear who the correct offender so I have just been marking the street address on the citation and sticking it to the plastic recycling bins that have all accompanied the open yellow bags.

Respectfully submitted.

Kevin Bowdler



December 7, 2023

Borough of Stonington
26 Church Street
P.O. Box 348
Stonington, CT 06378

Dear Michael & Burgesses,

Thank you for your very kind allocation of \$5,000 to the Stonington Community Center (COMO). It is the kindness of community partners like you that bring neighbors and friends of all ages, backgrounds, and economic means together in the spirit of community.

Thanks to your generosity, great things are happening on the COMO campus each day. The makerspace and pottery studio are teaching kids to code and opening up a world of STEAM to the next generation of makers. Young athletes are learning skill development, teamwork, and confidence in the gym. Preschoolers are exploring, growing, and playing in a supportive and welcoming environment. These opportunities, and more, are made possible thanks to you.

Thank you again for helping your community center continue to thrive. It is because of partners like you that the COMO can continue its mission of providing programming that enriches the lives of all community members.

Sincerely,

A handwritten signature in blue ink, appearing to read "M. Haugen".

Matthew Haugen, Ph.D.
Executive Director

Thanks
for all your
help and warm
welcome to the
community!!

Stonington Community Center is a 501c3 nonprofit organization and acknowledges that no goods or services were provided for you in return for your contribution.

STONINGTON COMMUNITY CENTER, INC. • 28 CUTLER STREET • STONINGTON, CT 06378
PHONE: (860) 535-2476 • FAX: (860) 535-2324 • WEBSITE: WWW.THECOMO.ORG

Borough of Stonington
Bills for Review
November 20 through December 15, 2023

Name	Class	Amount
Nov 20 - Dec 15, 23		
Aquarion Water Co...	FIRE DEPARTMENT:FIREHOUSE - 100 MAIN STREET:314 Water & Sewer	115.74
Aquarion Water Co...	BOROUGH HALL/HWY GARAGE:GENERAL EXPENSES:504 Water & Sewer	22.50
Aquarion Water Co...	FIRE DEPARTMENT:FIREHOUSE - 100 MAIN STREET:314 Water & Sewer	13.32
Aquarion Water Co...	FIRE DEPARTMENT:FIREHOUSE - 100 MAIN STREET:314 Water & Sewer	46.44
Aquarion Water Co...	HYDRANTS:401 Rental of Hydrants & Pipes	3,956.13
Ashaway Service C...	STREET DEPARTMENT:GENERAL:602 Equipment R&M/Upgrading	505.81
Bartlett Tree Experts	PARKS, TREES & RIGHTS OF WAY:GENERAL EXPENSES:802 Tree Maintenance	22.00
Blunt White	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	276.55
Breezeline	506 Internet/Phones	504.99
Brian Meadows	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	425.91
Business Card	GENERAL GOVERNMENT:OFFICE:125 Telecommunications	136.08
Capalbo Accounting...	GENERAL GOVERNMENT:ADMINISTRATIVE:101 Audit & Accountant	681.25
Cash True Value H...	STREET DEPARTMENT:GENERAL:605 Supplies	132.92
Cash True Value H...	FIRE DEPARTMENT:FIREHOUSE - 100 MAIN STREET:315 Supplies	128.93
Cash True Value H...	STREET DEPARTMENT:GENERAL:602 Equipment R&M/Upgrading	732.63
CCAP Auto Lease ...	GENERAL GOVERNMENT:TAX COLLECTOR:145 Tax Refunds	56.87
CLA Engineers, Inc.	OTHER FUNDS:ARPA	300.00
Comcast	FIRE DEPARTMENT:FIREHOUSE - 100 MAIN STREET:316 Phone/Internet	278.70
Elan Financial Servi...	GENERAL GOVERNMENT:OFFICE:125 Telecommunications	5.00
Elan Financial Servi...	GENERAL GOVERNMENT:OFFICE:124 Supplies	66.00
Elan Financial Servi...	HIGHWAY GARAGE:GENERAL EXPENSES:709 REPAIRS&MAINTENANCE	922.00
Elan Financial Servi...	STREET DEPARTMENT:GENERAL:602 Equipment R&M/Upgrading	73.96
Elan Financial Servi...	SANITATION:GENERAL EXPENSES:909 Miscellaneous	124.31
Elan Financial Servi...	GENERAL GOVERNMENT:OFFICE:122 Equipment R&M/Upgrading	10.50
Elan Financial Servi...	BOARDS & COMMISSIONS:SHARED PZC & ZBA:221 Postage	8.56
Elan Financial Servi...	BOARDS & COMMISSIONS:PLANNING & ZONING COMMISSION:203 Books & Training	40.00
Everett A Ponte	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	221.64
Eversource	FIRE DEPARTMENT:FIREHOUSE - 100 MAIN STREET:311 Electricity	1,068.52
Eversource	BOROUGH HALL/HWY GARAGE:GENERAL EXPENSES:501 Electricity	323.64
Eversource	PARKS, TREES & RIGHTS OF WAY:GENERAL EXPENSES:804 Park Utilities	45.84
Frontier Communic...	FIRE DEPARTMENT:FIREHOUSE - 100 MAIN STREET:316 Phone/Internet	231.78
Henry R. Palmer	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	933.94
Hunter Wilcox	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	614.72
Integrity LLC	FIRE DEPARTMENT:SALARIES:566 Janitorial - Firehouse	935.00
Integrity LLC	BOROUGH HALL/HWY GARAGE:JANITORIAL:565 Janitorial - Borough Hall	495.00
John R. Delmhorst	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	652.27
Jonathan H. Klein	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	756.89
Jonathan W. Ricker	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	225.16
JP Morgan Chase B...	GENERAL GOVERNMENT:TAX COLLECTOR:145 Tax Refunds	44.61
Kevin Kunka	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	41.89
Marc Ainsworth	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	145.41
Mastro Electric Sup...	FIRE DEPARTMENT:FIREHOUSE - 100 MAIN STREET:317 Repairs & Maintenance	72.00
Melissa Watson	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	907.08
MES/Shipman's Fir...	FIRE DEPARTMENT:GENERAL EXPENSES:304 Maintenance of Trucks/Equip	54.63
Michael J Ruffin	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	435.25
O'Connor Davies, L...	GENERAL GOVERNMENT:ADMINISTRATIVE:101 Audit & Accountant	7,650.00
Patrick J. Cassidy	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	280.07
Principal Life Insura...	GENERAL GOVERNMENT:ADMINISTRATIVE:108 Health Insurance	452.14
Rachael A. Jones	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	22.52
Rhode Island Harve...	STREET DEPARTMENT:GENERAL:602 Equipment R&M/Upgrading	285.97
Richard R. Hanraffy	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	1,195.45
Robert E Hersh	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	284.42
Robert Peacock	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	157.23
ServiceMaster by M...	FIRE DEPARTMENT:FIREHOUSE - 100 MAIN STREET:317 Repairs & Maintenance	3,906.88
Steven W. Telsey	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	330.15
Stonington Ambula...	GENERAL GOVERNMENT:CONTRIBUTIONS:192 Stonington Ambulance	5,000.00
Stonington Commu...	197 Stonington Como	5,000.00
Superior Sewer & D...	OTHER FUNDS:CAPITAL & NONRECURRING EXPENDIT	5,673.00
Tom's Newstand	GENERAL GOVERNMENT:OFFICE:124 Supplies	68.00
Town of Stonington	STREET DEPARTMENT:GENERAL:601 Gas & Oil	210.70
Town of Stonington	FIRE DEPARTMENT:GENERAL EXPENSES:301 Fuel	209.69
Ty A. Alberti	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	341.33
Uncas Gas	FIRE DEPARTMENT:FIREHOUSE - 100 MAIN STREET:312 Propane	685.08
Uncas Gas	FIRE DEPARTMENT:FIREHOUSE - 100 MAIN STREET:312 Propane	494.02
Verizon Wireless	FIRE DEPARTMENT:GENERAL EXPENSES:306 Telecommunications	81.27
Wex Bank	STREET DEPARTMENT:GENERAL:601 Gas & Oil	117.65

2/13/23

Borough of Stonington
Bills for Review
November 20 through December 15, 2023

Name	Class	Amount
William K. Schmeek	FIRE DEPARTMENT:PERSONNEL EXPENSES:346 Pay-Per-Call Incentive Prog	83.78
Nov 20 - Dec 15, 23		<u>50,321.72</u>

Borough of Stonington
Income & Expenses Budget vs. Actual
 July 2023 through June 2024

	Jul '23 - Jun 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
GRANTS & REIMBURSEMENTS			
1 Town of Stonington	0.00	287,260.00	-287,260.00
2 State of Connecticut			
LoCIP	0.00	1,400.00	-1,400.00
2 State of Connecticut - Other	8,389.71	15,000.00	-6,610.29
Total 2 State of Connecticut	8,389.71	16,400.00	-8,010.29
Total GRANTS & REIMBURSEMENTS	8,389.71	303,660.00	-295,270.29
FIRE PROTECTION FEES			
21 Stonington Fire District	68,000.00	68,000.00	0.00
22 Wamphassuc	29,336.00	29,500.00	-164.00
23 Lord's Point	0.00	28,000.00	-28,000.00
Total FIRE PROTECTION FEES	97,336.00	125,500.00	-28,164.00
OTHER INCOME			
61 Planning & Zoning Fees, Etc.	2,210.00	5,000.00	-2,790.00
62 Interest on Investments	362.63	1,000.00	-637.37
65 Telephone Property Tax	0.00	600.00	-600.00
69 Miscellaneous	600.18	1,000.00	-399.82
OTHER INCOME - Other	25.00	0.00	25.00
Total OTHER INCOME	3,197.81	7,600.00	-4,402.19
PROPERTY TAXES			
81-Other	556,656.97	974,597.00	-417,940.03
81-Real Estate	440,000.00	0.00	440,000.00
Total PROPERTY TAXES	996,656.97	974,597.00	22,059.97
RESERVE TRANSFER			
91 Acc Rev Fund Bal Des Budget	0.00	48,257.00	-48,257.00
Total RESERVE TRANSFER	0.00	48,257.00	-48,257.00
Total Income	1,105,580.49	1,459,614.00	-354,033.51
Gross Profit	1,105,580.49	1,459,614.00	-354,033.51
Expense			
GENERAL FUND OPERATING EXPENSE			
GENERAL GOVERNMENT			
Administrative			
101 Audit	18,331.25	25,000.00	-6,668.75
104 Insurance			
CIRMA LAP	19,798.00	21,000.00	-1,202.00
Surety Bonds	1,027.00		
Worker's Comp (CIRMA)	20,608.00	21,000.00	-392.00
Total 104 Insurance	41,433.00	42,000.00	-567.00
105 Professional Services	12,359.00	20,000.00	-7,641.00
106 Special Mailings	0.00	1,000.00	-1,000.00
107 Community Affairs	0.00	1,600.00	-1,600.00
108 Health Insurance	24,946.02	60,000.00	-35,053.98
109 H. INS., HSA Contribution	6,000.00	8,000.00	-2,000.00
110 Travel Reimbursement	121.83	500.00	-378.17
111 Ordinance Enforcement	0.00	2,000.00	-2,000.00
Total Administrative	103,191.10	160,100.00	-56,908.90
Office			
121 Legal Notices	229.68	2,500.00	-2,270.32
122 Equipment R&M/Upgrading	239.50	5,000.00	-4,760.50

Borough of Stonington
Income & Expenses Budget vs. Actual
July 2023 through June 2024

	Jul '23 - Jun 24	Budget	\$ Over Budget
123 Postage	66.00	2,000.00	-1,934.00
124 Supplies	1,172.06	1,500.00	-327.94
125 Technology	1,916.10	5,000.00	-3,083.90
126 Bank Fees	363.14	600.00	-236.86
129 Miscellaneous	0.00	2,000.00	-2,000.00
130 Administrative Assistant	19,269.18	42,000.00	-22,730.82
Total Office	23,255.66	60,600.00	-37,344.34
Tax Collector			
141 Legal Notices	0.00	100.00	-100.00
142 Liens	0.00	100.00	-100.00
143 Postage	0.00	200.00	-200.00
144 Collection Expenses	0.00	4,500.00	-4,500.00
145 Tax Refunds	241.31	500.00	-258.69
Tax Collector - Other	55.44		
Total Tax Collector	296.75	5,400.00	-5,103.25
Salaries			
161 Assessor	750.00	1,500.00	-750.00
162 Burgesses	3,833.40	8,000.00	-4,166.60
163 Clerk-Treasurer	2,208.33	4,500.00	-2,291.67
165 Warden	8,958.35	18,500.00	-9,541.65
168 Payroll Taxes	14,595.28	29,934.00	-15,338.72
169 Direct Deposit Fees	0.00	200.00	-200.00
170 Commissioner Stipends	999.84	2,000.00	-1,000.16
171 Deferred Comp Match	0.00	12,000.00	-12,000.00
Total Salaries	31,345.20	76,634.00	-45,288.80
Contributions			
191 Stonington Free Library	27,500.00	27,500.00	0.00
192 Stonington Ambulance	10,000.00	10,000.00	0.00
193 seCTer	439.20	440.00	-0.80
194 SE CT Council of Government	0.00	540.00	-540.00
195 CT Conf of Municipalities	0.00	1,000.00	-1,000.00
196 July 4th/Parade	0.00	2,000.00	-2,000.00
197 Stonington COMO	5,000.00	5,000.00	0.00
198 Cultural Coalition	0.00	500.00	-500.00
Total Contributions	42,939.20	46,980.00	-4,040.80
Total GENERAL GOVERNMENT	201,027.91	349,714.00	-148,686.09
BOARDS & COMMISSIONS			
Planning & Zoning Commission			
201 Legal Notices	258.72	1,500.00	-1,241.28
202 Printing	0.00	500.00	-500.00
203 Books & Training	205.00	400.00	-195.00
205 Prof Services - Legal	0.00	5,000.00	-5,000.00
206 Prof Svcs- Planner/Engineer	537.00	5,000.00	-4,463.00
207 CRS Prof. Services	0.00	15,000.00	-15,000.00
Total Planning & Zoning Commission	1,000.72	27,400.00	-26,399.28
Shared PZC & ZBA			
221 Postage	13.57	500.00	-486.43
222 State Conservation Fund	1,682.00	2,000.00	-318.00
257 Zoning Officer Salary	9,791.68	20,000.00	-10,208.32
259 Miscellaneous/Office	37.44	1,000.00	-962.56
Total Shared PZC & ZBA	11,524.69	23,500.00	-11,975.31
Zoning Board of Appeals			
241 Legal Notices	590.40	1,500.00	-909.60
242 Books & Training	0.00	100.00	-100.00
243 Prof Services - Legal	0.00	4,500.00	-4,500.00

Borough of Stonington
Income & Expenses Budget vs. Actual
 July 2023 through June 2024

	Jul '23 - Jun 24	Budget	\$ Over Budget
Total Zoning Board of Appeals	590.40	6,100.00	-5,509.60
Total BOARDS & COMMISSIONS	13,115.81	57,000.00	-43,884.19
FIRE DEPARTMENT			
Operating Expenses			
301 Fuel	1,088.07	2,500.00	-1,411.93
302 Maintenance of Alarms	0.00	500.00	-500.00
303 Maintenance of Radios	114.25	1,000.00	-885.75
304 Maintenance Trucks & Equip	20,914.71	25,000.00	-4,085.29
305 New Tools & Equipment	14,674.99	20,000.00	-5,325.01
306 Telecommunications	1,751.18	4,000.00	-2,248.82
307 Fire Marshal Expenses	760.32	3,000.00	-2,239.68
309 Miscellaneous	0.00	1,500.00	-1,500.00
310 Fire Truck Leases	0.00	30,000.00	-30,000.00
Total Operating Expenses	39,303.52	87,500.00	-48,196.48
Firehouse - 100 Main Street			
311 Electricity	5,608.17	14,000.00	-8,391.83
312 Propane	1,179.10	15,000.00	-13,820.90
314 Water & Sewer	901.95	2,000.00	-1,098.05
315 Supplies	2,548.65	2,500.00	48.65
316 Phone/Internet	3,791.52	7,000.00	-3,208.48
317 Repairs & Maintenance	13,598.38	20,000.00	-6,401.62
566 Janitorial - Firehouse	2,365.00	7,000.00	-4,635.00
Firehouse - 100 Main Street - Other	284.56		
Total Firehouse - 100 Main Street	30,277.33	67,500.00	-37,222.67
Insurance			
321 Accidental Death	2,288.92	3,000.00	-711.08
324 LAP-Liability/Auto/Prop	30,395.00	32,000.00	-1,605.00
Total Insurance	32,683.92	35,000.00	-2,316.08
Personnel Expenses			
341 Companies & Department	5,000.00	10,000.00	-5,000.00
342 Medical	3,396.00	6,000.00	-2,604.00
343 Length of Service Program	36,459.00	50,000.00	-13,541.00
344 Training	1,580.00	2,000.00	-420.00
345 Uniforms	1,343.61	2,500.00	-1,156.39
346 Pay-per-Call Incentive Prog	8,331.66	20,000.00	-11,668.34
347 Deferred Compensation	4,700.00	0.00	4,700.00
Total Personnel Expenses	60,810.27	90,500.00	-29,689.73
Salaries			
361 Chief	51,701.94	99,750.00	-48,048.06
362 Deputy Chief	6,108.33	10,500.00	-4,391.67
363 Assistant Chief	0.00	1,000.00	-1,000.00
364 Fire Marshal	5,986.66	11,550.00	-5,563.34
365 Company Officers	2,152.50	7,000.00	-4,847.50
366 Station Coverage	1,950.00	2,000.00	-50.00
Total Salaries	67,899.43	131,800.00	-63,900.57
Total FIRE DEPARTMENT	230,974.47	412,300.00	-181,325.53
HYDRANTS			
401 Rental of Hydrants & Pipe	24,555.28	55,000.00	-30,444.72
Total HYDRANTS	24,555.28	55,000.00	-30,444.72
BOROUGH HALL - 26 CHURCH ST			
Borough Hall/Highway Garage			
501 Electricity	1,583.86	3,500.00	-1,916.14
502 Heating Oil	682.47	5,000.00	-4,317.53
504 Water & Sewer	151.42	300.00	-148.58
505 Supplies	399.10	2,000.00	-1,600.90

Borough of Stonington
Income & Expenses Budget vs. Actual
July 2023 through June 2024

	Jul '23 - Jun 24	Budget	\$ Over Budget
506 Internet/Phones	2,178.91	6,000.00	-3,821.09
509 Repairs & Maintenance	7,553.00	10,000.00	-2,447.00
Total Borough Hall/Highway Garage	12,548.76	26,800.00	-14,251.24
Salaries			
565 Janitorial - Borough Hall	1,265.00	5,000.00	-3,735.00
Total Salaries	1,265.00	5,000.00	-3,735.00
Total BOROUGH HALL - 26 CHURCH ST	13,813.76	31,800.00	-17,986.24
STREET DEPARTMENT			
General			
601 Gas & Oil	965.23	4,000.00	-3,034.77
602 EQUIP. R&M/Upgrading/SIGNS	2,124.26	8,000.00	-5,875.74
604 Street Repairs	865.68	5,000.00	-4,134.32
605 Supplies	3,634.04	7,000.00	-3,365.96
610 Snow Removal	0.00	20,000.00	-20,000.00
611 Sidewalk Repairs	0.00	12,000.00	-12,000.00
612 Stormwater Management	2,154.75	15,000.00	-12,845.25
Total General	9,743.96	71,000.00	-61,256.04
Wages & Salaries			
656 Labor - Regular	61,414.40	133,500.00	-72,085.60
657 Labor - Overtime	2,069.81	15,000.00	-12,930.19
658 Labor - Temporary	4,411.13	10,000.00	-5,588.87
666 Deferred Comp Matching	1,520.00	0.00	1,520.00
667 Street Commissioner	3,250.02	6,500.00	-3,249.98
Total Wages & Salaries	72,665.36	165,000.00	-92,334.64
Total STREET DEPARTMENT	82,409.32	236,000.00	-153,590.68
PARKS, TREES, & RIGHTS OF WAY			
General Expenses			
801 Grounds Maintenance	41.32	5,000.00	-4,958.68
802 Tree Maintenance	6,950.00	25,000.00	-18,050.00
804 Park Utilities	251.31	800.00	-548.69
805 Signs, Surveys & ROW	0.00	1,000.00	-1,000.00
Total General Expenses	7,242.63	31,800.00	-24,557.37
Total PARKS, TREES, & RIGHTS OF WAY	7,242.63	31,800.00	-24,557.37
SANITATION			
General Expenses			
908 Comfort Station Maintenance	0.00	10,000.00	-10,000.00
909 Miscellaneous	2,377.25	4,000.00	-1,622.75
Total General Expenses	2,377.25	14,000.00	-11,622.75
Total SANITATION	2,377.25	14,000.00	-11,622.75
CONTINGENCY EXPENSE			
1301 Contingency	0.00	20,000.00	-20,000.00
Total CONTINGENCY EXPENSE	0.00	20,000.00	-20,000.00
Total GENERAL FUND OPERATING EXPENSE	575,516.43	1,207,614.00	-632,097.57
SPECIAL REVENUE & TRUST FUNDS			
1501 Deposits to Funds	252,000.00	252,000.00	0.00
Total SPECIAL REVENUE & TRUST FUNDS	252,000.00	252,000.00	0.00
Total Expense	827,516.43	1,459,614.00	-632,097.57
Net Ordinary Income	278,064.06	0.00	278,064.06

Borough of Stonington
Income & Expenses Budget vs. Actual
July 2023 through June 2024

	<u>Jul '23 - Jun 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Net Income	<u>278,064.06</u>	<u>0.00</u>	<u>278,064.06</u>

**BOROUGH ACCOUNTS
AS OF DECEMBER 18, 2023**

General Fund Balance:		\$988,719.16
Dime Bank Checking		\$1,460,350.98
Due to/from Other Funds (Details Below)		\$471,539.70 **
ARPA:		\$98,944.19 *
Cannon Fund:		\$7,556.33
Due from General Fund		\$7,556.33
Capital & Nonrecurring Fund Balance:		\$86,045.63 ***
Due from General Fund		\$86,045.63
Fire Dept. Major Expense Balance:		\$115,000.84
Due from General Fund		\$115,000.84
Clock Fund Balance:		\$349.36
Due from General Fund		\$349.36
Infrastructure Reserve Fund Balance:		\$126,061.14
Due to General Fund		\$126,061.14
Robinson Burial Ground Fund:		\$725.35
Due from General Fund		\$725.35
Wadawanuck Square Fund:		\$372.00
Due from General Fund		\$372.00
Wayland's Wharf Fund Balance:		\$36,484.86
Due from General Fund		\$36,484.86
***Capital & Nonrecurring Accounts:	**Due to Other Funds:	
Building Fund	ARPA	\$98,944.19
Truck Fund	Capital & Nonrecurring	\$86,045.63
TOTAL	Fire Dept. Major Expense	\$115,000.84
	Clock fund	\$349.36
*UNCOMMITTED BALANCE:	Infrastructure Reserve	\$126,061.14
\$ 30,538.32	Wayland's Wharf	\$36,484.86
	Wadawanuck Square Fund	\$372.00
	Robinson Burial Ground	\$725.35
	Cannon Fund	\$7,556.33
	TOTAL	\$471,539.70

BOROUGH OF STONINGTON CT **12/18/2023**
ARPA PROJECT & EXPENDITURE REPORT: MARCH 2021 - DECEMBER 2023

PROJECT NAME & ID	DESCRIPTION	OBLIGATION	EXPENSED	STATUS/BALANCE
PREMIUM PAY FOR STAFF ARP-1	PREMIUM PAY FOR BOROUGH STAFF, (July 21) VOLUNTEER FIREFIGHTERS, VOLUNTEER EMT'S	\$12,250	\$12,250	COMPLETE
SUPPORT FOR LEDGE LIGHT HD ARP-2	FINANCIAL SUPPORT TO LOCAL HEALTH DIST FOR GENERAL PUBLIC HEALTH ACTIVITIES, INCLUDING VACCINATION AND TESTING (August 21)	\$2,700	\$2,700	COMPLETE
SCCOG ARPA COORDINATOR ARP - 3	FINANCIAL SUPPORT TO S.E. CT COUNCIL OF GOVERNMENTS TO HIRE AN ARPA COORDINATOR TO ASSIST MUNICIPALITIES (July 21)	\$429	\$429	COMPLETE
COMO HVAC - ARP -4	COMMUNITY CENTER HVAC UPGRADE DESIGN FOR AUDITORIUM WHERE PRE-SCHOOL AND COMMUNITY ACTIVITIES ARE HELD (September 21)	\$10,000	\$10,000	COMPLETE
STORM WATER SYSTEM STUDY ARP-5	I. ASSESSMENT OF BOROUGH STORM WATER INFRASTRUCTURE, WITH RECOMMENDATIONS FOR REPAIRS AND UPGRADES (Jan 22) II. UPGRADE OPTIONS FEASIBILITY & ANALYSIS(Sept22) III. WAYLAND'S WHARF OUTFALL DESIGN(Feb23)	\$30,400 \$13,000 \$25,300	\$30,400 \$13,000 \$23,140	COMPLETE COMPLETE \$2,160
HISTORICAL SOCIETY SIGNAGE ARP - 6	DESIGN, FABRICATE & INSTALL PANELS THAT EXPLAIN POINTS OF HISTORICAL INTEREST THROUGHOUT THE BOROUGH(Feb22)	\$8,000	0	\$8,000
JAMES MERRILL HOUSE UPGRADE ARP-7	IMPROVE ELECTRICAL AND SPRINKLER SYSTEMS (Feb22)	\$8,320	\$8,320	COMPLETE
MAURICE LA GRUA CENTER A/V ARP-8	DESIGN/INSTALL NEW A/V SYSTEM IN PERFORMANCE SPACE (Feb22)	\$10,000	\$10,000	COMPLETE
PROJECT NAME & ID	DESCRIPTION	OBLIGATION	EXPENSED	STATUS/BALANCE
LIBRARY OUTDOOR MEETING ARP-9	DESIGN/CREATE OUTDOOR MEETING AREA IN PUBLIC PARK ADJACENT TO LIBRARY BUILDING(Feb22)	\$5,873	\$5,873	COMPLETE
MYSTIC PAPER BEASTS PERFORAN ARP-10	CREATE A PERFORMANCE TO BE GIVIN DURING THE ANNUAL BOROUGH GARDEN TOUR IN JUNE 2022 (Feb22)	\$2,700	\$2,500	\$200
NESS FREE WATER ACTIVITES ARP-11	N E SCIENCE & SAILING WILL OFFER FREE OUTDOOR, WATER- RELATED ACTIVITIES TO BORO RESIDENTS DURING SUMMER(Feb22)	\$9,725	\$6,728	\$2,997
SMALL BUSINESS GRANTS ARP - 12	OCEAN COMM CHAMBER OF COMMERCE AND BOROUGH SMALL BUSINESS ASSOC. WILL MANAGE GRANTS TO HELP LOCAL BUSINESSES RECOVER FROM LOSSES DURING PANDEMIC(Feb22)	\$26,085	\$20,787	\$5,298
PORTUGUESE HOLY GHOST SOC. ARP-B13	REPAIR LEAKING ROOF OVER COMMUNITY HALL(Feb22)	\$8,000	\$8,000	COMPLETE
STON. VILLAGE IMPROVEMENT ARP - 14	INSTALL WATER BOTTLE FILLER AT PUBLIC BEACH(Feb22)	\$8,300	\$8,300	COMPLETE
COMFORT STATION ARP-15	CONSTRUCT PUBLIC (July22) RESTROOMS AT WAD SQUARE	\$50,000	0	\$50,000
TOTALS \$		231,082	\$ 162,427	\$ 68,655

UNOBLIGATED TOTAL =261,620 -231,082 =\$30,538

WARDEN'S REPORT - DECEMBER 18, 2023, (12/13/23)

1. Attended Nov SCOOG Meeting
2. Attended Danielle's Staff Meeting and our new bi-monthly meeting
3. Attended Connecticut Council of Municipalities Convention
4. Attended SECT Enterprise Region Annual Meeting
5. Meeting on Speed Cushion/Plan forward with Amy & Police & Public Works
6. Attended SCOOG Legislative Committee
7. Attended Comfort Station Update Meeting with Danielle and Amanda
8. Attended SCOOG Orientation Zoom Meeting w/ November Elected Members

STREET & SIDEWALKS COMMISSIONER REPORT -

1. Conducted monthly brush pickup.
2. Continued leaf pick-up.
3. Continued Park maintenance.
4. Installed new **Pedestrian Sign** at Lighthouse
5. Installed a larger **Stop Ahead Sign** at Lighthouse.
6. Removed Storm Seaweed from East Grand Street
- 7 Painted extended yellow No Parking lines per Amy's request

November 2023 Alarms

From: Jeff Hoadley (chief@stoningtonvfd.org)

To: borowarden@att.net; boroughct@gmail.com; burgess.amynicholas@gmail.com

Date: Sunday, December 3, 2023 at 12:39 PM EST

SBFDF responded to 14 Alarms in November 2023, they were as follows:

- 1)11-2-23 5:27am CO detector activation 330 North Main St. (nothing found)
- 2)11-8-23 6:33pm Fire Alarm Activation 37 Quanaduck Rd. (burnt food)
- 3)11-10-23 8:39pm Fire Alarm Activation 17 Elihu Island Rd. (burnt steak)
- 4)11-15-23 11:50am Odor of Propane 22 Bayview Ave. Velvet Mill (forklift truck)
- 5)11-16-23 6:57pm Fire Alarm Activation 152 Elm St. Ston. Town Hall (heat alarm, server room heat detector)
- 6)11-21-23 11:36pm Fire Alarm Activation 152 Elm St. Ston. Town Hall (heat alarm, server room heat detector)
- 7)11-22-23 1:08pm Medical Assist with SAC 36 Main St. (lift assist)
- 8)11-22-23 2:46pm MVA IFO 182 Water St. (car into pole, no injuries)
- 9)11-23-23 9:34am Fire Alarm Activation 20 North St. Wampassuc Pt. (burnt toast)
- 10)11-24-23 10:00am Medical assist with MRA 14 Oak St. L.P. (cardiac arrest, CPR)
- 11)11-24-23 7:34pm Fire Alarm Activation 272 Flanders Rd. (accidental, child)
- 12)11-26-23 8:58am Electrical issue SHYC docks 32 Water St. (electrical stanchion on dock fell into water & was smoking)
- 13)11-28-23 9:51pm CO detector activation 157 Flanders Rd. (nothing found)
- 14)11-30-23 9:52pm CO detector activation 11 School St. (nothing found, replaced battery)

Thank you !
Regards, Jeff

Jeffrey Hoadley
Fire Chief/Fire Marshal
Stonington Borough Fire Dept.

FOR OFFICIAL USE ONLY. Information contained in this document or its attachments may contain personal information, disclosure of which is generally prohibited by the Privacy Act United States Code 552a. Protected information included in this document or its attachments are in accordance with section b)1 of the Act which permits disclosure to individuals within the Stonington Borough Fire Dept. with an official need to know. Release of such protected information outside of the Stonington Borough Fire Dept. is prohibited.

my report

From: Amanda Barnes (burgess.amandabarnes@gmail.com)

To: borowarden@att.net; boroughstonington@snet.net; meschefers@yahoo.com; burgess.bowdler@gmail.com; burgess.amynicholas@gmail.com; lmcoleman@aol.com

Date: Thursday, December 14, 2023 at 10:10 AM EST

Good morning,

Here is my report:

After receiving estimates from SavATree and JSP Tree Service, I decided to move forward with Bartlett for the removal and grinding of the maple on Wad Square and the Linden in front of 68 Main Street for a total cost of approximately \$8,900. This is about half of what the other services would have charged.

In addition to this work, a tree in front of 53 Main Street and two lindens in front of 68 Main Street will be pruned this week.

Respectfully submitted,

Amanda

--

Amanda Knapp Barnes
Commissioner of Trees, Parks, and Rights of Way
Burgess
Stonington Borough

Report to the Warden and Burgesses re Cash Management of Stonington Borough's Cash.

December 2023

Current State.

The Borough has a substantial amount of cash that sits in a checking account at Dime Bank. The balance at the end of November 2023 was \$1,450,000. The type of account we have earns interest, currently at .05% or about \$68 per month. Because it is in an interest-bearing account, we pay services fees on the account of \$38 per month. We currently make about \$30 per month off our cash balance.

The account is FDIC insured to \$250,000. The remaining \$1MM+ is not FDIC insured.

Our bank account balance is at its lowest level on June 30th of each year before everyone pays their taxes. The balances as at June 30 for the last 10 years were:

Jun-23	\$926,000	Jun-18	\$561,000
Jun-22	\$815,000	Jun-17	\$729,000
Jun-21	\$790,000	Jun-16	\$427,000
Jun-20	\$511,000	Jun-15	\$465,000
Jun-19	\$743,000	Jun-14	\$705,000

Our revenue comes in big lumps in the first six months of the fiscal year. The Town transfers the property taxes (\$1MM) within weeks of them receiving the payments. The fire district taxes (\$125K each from 3 Fire Districts) the funding from the Town of Stonington for roads (287K) come in the first 6 months of the fiscal year. Our expenses are also lumpy, but if we straight-lined our Annual Budget of \$1.5MM, we would be paying out \$125K each month in expenses.

What the Town of Stonington Does with it's cash

The Town of Stonington uses CD ladders to invest excess cash. Because of the large amounts involved (each investment is 5MM) they are not broken down into FDIC insurable CD's of 250K or less. In addition, the Town also has an investment vehicle with TD Bank that has a Federal Government guaranty of principal to a maximum of \$20MM. That is, the fund invests in fixed income instruments and earns a return that is paid to the Town, but the principal amount is guaranteed. I think that our dollar amounts are too small for this type of investment vehicle from both a need and complexity perspective.

Recommendation

We can easily make a lot more money on our cash balance. There is no state or federal regulation on how Municipalities can manage their cash. The money belongs to the Taxpayers, so we have a fiduciary responsibility to manage the cash accordingly. Our goal is to limit the chances of principal loss while earning some income. I would recommend that we invest in a combination of US Government debt and FDIC insured CD's. Dime Bank has Wealth Management and Trust Department (see attached brochure) that can provide the financial services discussed in this document.

As you will see from the above bank balances, we have never had less than \$400,000 in our bank account. The average over the last 10 years is \$660,000. Therefore, we could look at investing say \$500,000 in some longer-term investments. E.g., two or three years. A Treasury Bill ladder is an

investment strategy that involves spreading your money across several Treasury Bills with staggered maturity dates. The goal is to have a portion of the portfolio mature every few months or years, creating a steady stream of income.

Dime's Trust Services department offers a Custody Account with access to a money market fund (Federated Hermes Government Obligations Fund Premier Shares - Ticker GOFXX) currently paying about 5.27% where the funds could be returned to our checking account upon a phone call request. This would give us a lot of flexibility in having cash on hand that is very liquid without having to worry about micromanaging our cash needs on a daily or even weekly basis. We would need to review our cash needs every quarter. We could leave up to 250K in cash in our Dime checking account. This will cover more than one month of bills but will not earn interest.

Here is a suggested investment of the remaining cash:

Longer Term 500 K invested in a US Treasury ladder:

	Indicative rates
1 Year US Treasury 200K	<u>5.1%</u>
2 Year US Treasury 200K	<u>4.6%</u>
3 Year US Treasury 100 K	<u>4.2%</u>

Medium Term 400K invested in FDIC Insured market link CD ladder.

	Indicative rates
3 Month CD 100 K	<u>5.35%</u>
6 Month CD 100 K	<u>5.3%</u>
9 Month CD 100 K	<u>5.25%</u>
12 Month CD 100 K	<u>5.05%</u>

Short Term – Dime Money Market account. If we left \$250,000 in the Dime Checking account at the end of November, there would be \$300,000 that could be invested in the money market account which would be available on one days' notice.

Dime will charge fees of 0.35% of the market value. E.g. 1MM investment would incur fees of \$3,500 per year, in its Custody Account. If we were to earn an average of 4.5% per year, on our investments, our net revenue would be \$41,500 per year.

I would also recommend that we change the Checking account to an account that does not earn interest and does not pay any fees. Even if we had \$500,000 in the checking account, it would earn less interest than the fees we pay on the account. The type of account can be changed by Dime without changing the account number so this would be a simple change to effect.

Respectfully Submitted

Kevin Bowdler

Serving you and generations to come.

As the only bank headquartered in southeastern Connecticut to offer these services, we established Dime's Trust Services department for the benefit of our neighboring communities in Connecticut and Rhode Island. We strive for excellence in everything we do and commit ourselves to providing comprehensive services to benefit you and your family. These are just a few examples of the services and strategies we provide:

- Individualized Asset Management
- Dedicated Trust Advisory Services
- Estate Settlement and Planning

We manage your wealth with a personalized touch and team-based approach so that a Trust Services professional is available to assist you when you need us. We offer a direct phone line and email access to our team to ensure a human being is here to address your needs. There is no 800 number, no conversation with robots, and no minimum deposit needed to discuss your affairs.

To learn more about any of our services, please contact:

- 🌐 dime-bank.com/wealth-management
- ✉ trustservices@dime-bank.com
- ☎ 860.859.4308

We build lasting relationships with you.

Our highly regarded and trusted professionals can customize a plan that caters to your wishes and helps to provide financial security and peace of mind to you and future generations of your family.



Trust & Estate Planning and Administration



Investment Portfolio Management



Non-profit Services

- Colchester | East Lyme | Glastonbury
- Ledyard | Manchester | Montville
- New London | Norwich: Broadway, Corporate,
- Norwichtown | Stonington Borough
- Tatville | Vernon | Westerly, RI

Wealth Management & Trust Services



Dime Bank
Community Banking Lives Here™

Dime Bank
Community Banking Lives Here™

Why Dime Bank?

1. Through our fourteen branches in Connecticut and Westerly, Rhode Island, we are part of the local community. For over 150 years, our mission has been to serve our neighbors as a well-managed and responsible mutual bank.
2. We are fiduciaries, which means that we advise and manage in alignment with our clients' best interests and not our own. We do not charge fees to talk with us and we do not work on commission.
3. We are built to accommodate your other advisors, to be proactive when we know your needs, and to be quick to react in light of changes in your planning. We respect that you may already engage other professionals and our services are built to complement those relationships. Dime can work closely with the following types of advisors, and others, while acting in our fiduciary capacity:
 - Accountants and Tax Experts
 - Attorneys
 - Asset Custodians
 - Financial Planners
 - Insurance Professionals
 - Portfolio Managers

Our Clients

Individuals and Families

Our Trust Services Team can help you consolidate and manage retirement accounts, secure and manage your existing assets, create an investment plan, and advise and execute on your generational and estate planning for your family and charitable goals.

Business Owners

Dime Bank can work with your legal and tax advisors to create a plan for future contingencies or to help with immediate liquidity events through portfolio management and lending options.

Non-Profit Organizations

As a community bank, Dime takes our partnerships with other organizations that are focused on the success of local institutions and constituents seriously. We offer advice and resources for your organization's asset management and development objectives, including solutions for large cash balances, handling gifts and charitable trusts, and investment portfolio oversight for your endowment and/or unrestricted funds.

Asset Management

We offer a mix of solutions based on your needs to secure cash and other assets, keep appropriate records, execute transactions, and build and maintain an individualized investment portfolio.

Custody Services:

Place your cash, stocks and other securities, or real estate, in our custody for safe-keeping and tax-compliant reporting.

Investment Policy Statements (IPSI):

We use these agreements between ourselves and our clients to ensure your wealth is managed in the manner you specify, to your stated goals, and within your risk tolerance.



Individual Retirement Accounts (IRAs):

We can consolidate and invest your retirement nest egg with an individual strategy for investment, distributions, charitable giving, and beneficiary considerations.

Portfolio Management:

Dime is focused on your long-term success and works with a select list of established investment managers to oversee your portfolio and ensure the proper research and analysis has gone into every position held in your account. In compliance with your IPS and other required guidelines, your accounts are actively monitored on an ongoing basis.

Fiduciary Services

Dime Bank is unique among community banks in the region in offering a full suite of fiduciary services to our clients and their families. We differentiate ourselves from the large banks by assessing each individual's and family's needs regardless of an existing relationship with Dime and without requiring multi-million dollar minimum deposits. These services come in four primary categories:

1. **Estate Settlement:** Dime Bank accepts appointments as the personal representative of our clients' estate upon their passing and ensures appropriate administration through both probate and non-probate processes.

2. **Trust Administration:** Dime Bank can serve as Trustee, Co-Trustee, and Successor Trustee on client trusts. We will ensure compliance with legal and tax requirements and provide prudent asset management for trusts of many kinds, including but not limited to:

- Marital Trusts
- Asset Protection Trusts
- Directed Trusts
- Special or Supplemental Needs Trusts
- Testamentary Trusts
- Life Insurance Trusts
- Charitable Trusts and Foundations
- Grantor Trusts
- Corporate Trusts

3. **Financial Power of Attorney:** Dime Bank may act under these legal documents to manage household finances, effectuate certain transactions, and engage in financial stewardship when our clients are no longer willing or able to do so on their own.

4. **Agent for Fiduciary:** Because we are equipped to serve as a fiduciary in our own right, we can support estate and trust administrators, conservators, guardians, and financial agents in their duties of appropriate record-keeping and reporting, prudent asset management, and tax compliance.

Federated Hermes Government Obligations Fund

Premier Shares

Nasdaq symbol: GOFXX | Cusip number: 608919718 | Newspaper listing: GovObPR



9/30/23

Product highlights

- Complies with Rule 2a-7 definition of a government money market fund.
- Not subject to liquidity fees or redemption gates.
- Pursues current income consistent with stability of principal and liquidity.
- Invests primarily in short-term U.S. Treasury and government securities, and repurchase agreements collateralized by U.S. Treasury and government agency securities for a higher yield potential than a Treasury-exclusive portfolio.
- Holds AAAm, Aaa-mf and AAAMmf ratings from Standard & Poor's, Moody's and Fitch, respectively.
- Gives investors more time to complete daily cash processing and initiate late-day deposit transactions through 5 p.m. ET cut-off time for purchases and redemptions.

Key investment team

Susan Hill, CFA
Deborah A. Cunningham, CFA

Credit ratings

AAA_m Standard & Poor's

Aaa-mf Moody's

AAAM_{mf} Fitch

Portfolio assets

\$148.3 billion

Share class statistics

Inception date

1/6/15

Federated Hermes fund number

117

Cut-off times

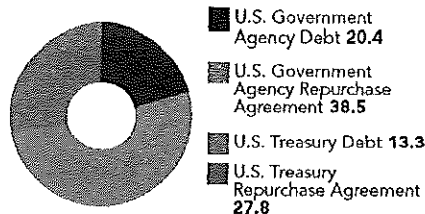
5:00 p.m. ET — purchases

5:00 p.m. ET — redemptions

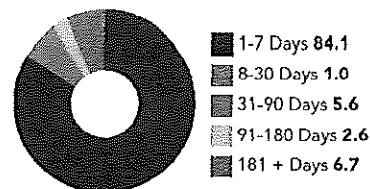
Dividends

Declared daily/paid monthly

Portfolio composition (%)



Effective maturity schedule (%)



2a-7 liquidity

Daily 62.11%

Weekly 80.83%

Weighted average maturity

27 Days

Weighted average life

91 Days

Fund performance

Net yield (%)	Annualized yields (%)											Total return (%)		
	7-day	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July		Aug	Sept
7-day	5.25	2.94	3.66	4.15	4.19	4.44	4.69	4.72	4.95	4.97	5.16	5.23	5.25	4.56

Performance quoted represents past performance, which is no guarantee of future results. Investment return will vary. An investor's shares, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than what is stated. To view performance current to the most recent month-end, contact us or visit FederatedHermes.com/us.

Although not contractually obligated to do so, the advisor and/or certain fund service providers waived all or a portion of their fees or reimbursed the fund for certain operating expenses. These voluntary waivers and reimbursements may be modified or terminated at any time; accordingly, the fund's expenses may vary (i.e., increase or decrease) during the fund's fiscal year. These waivers increase income to the fund and result in a higher return to investors.

Otherwise, the 7-day yield would have been 5.12% and total return would have been lower.

Total return represents the change in value of an investment after reinvesting all income and capital gains. Yield quotations more closely reflect the current earnings of the fund than the total return quotation.

Rule 2a-7 requires that money market funds maintain at least 10% daily liquidity assets and at least 30% weekly liquidity assets. Both requirements are 'point of purchase' requirements. Thus, it is possible that money market funds may, at any given time, have liquidity percentages reflecting less than the 10% and 30% thresholds. In such circumstances, the portfolio manager will be required to purchase securities to meet the requisite liquidity thresholds prior to purchasing longer-dated securities. Additionally, the SEC requirements for what may be defined as 'daily' and 'weekly' differs from the standard maturities used in calculating the 'Effective Maturity Schedule.' Therefore, the percentages in the 2a-7 Liquidity table will generally not equal the amounts shown in the 'Effective Maturity Schedule.'

Money market government

Federated Hermes Government Obligations Fund

Premier Shares

Portfolio manager commentary

The Federal Reserve pumped the brakes in the third quarter, but indicated it will continue to chase inflation.

In July, the Treasury Dept. continued to issue an immense amount of securities to replenish its coffers following the suspension of the federal debt limit in June. Having met its financial obligations through "extraordinary measures," it had to raise cash quickly to make whole any accounts in which it had redeemed or suspended investments, and to fund government spending. A sizable portion of the issuance has come in the form of Treasury bills, which have exceeded \$1 trillion. This supply helped to normalize the front end of the Treasury yield curve, which had also experienced dislocations due to mistaken market expectations that the Fed might not only end the tightening campaign but cut rates in 2023.

If the 25 basis-point hike at the July Federal Open Market Committee meeting didn't put this speculation to rest, the markets got further clarity from Fed Chair Jerome Powell's speech at the central bank symposium in Jackson Hole, Wyo. He doubled down on the FOMC's commitment to achieving price

stability and inflation at 2% in the long run, pushing back on speculation the Fed might accept a higher target because of various structural shifts in the global economy. While policymakers have consistently indicated they would risk impairing the U.S. economy and its labor market, Powell maintained this might not be necessary. In the September policy-setting meeting the Fed once again held rates steady in the 5.25-5.50% range. Powell took the occasion to once more tout the plausibility of a soft landing—in which inflation would inch downward without tanking the economy.

Unfortunately, several headwinds emerged as the reporting period closed, including a potential government shutdown, the United Auto Workers strike and rising energy costs that could upset the delicate balance needed to avert a recession.

At the end of the quarter, yields on 1-, 3-, 6- and 12-month U.S. Treasuries were 5.37%, 5.46%, 5.55% and 5.47%, respectively; the 1-, 3-, 6- and 12-month Bloomberg Short-Term Bank Yield Index rates (BSBY) were 5.39%, 5.56%, 5.75% and 5.94%, respectively.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Company or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

Pursuant to rules adopted by the Securities and Exchange Commission (SEC) in July 2023, government money market funds are not required to adopt a liquidity fee framework.

Performance shown is for Premier Shares. The fund offers additional share classes whose performance will vary due to differences in charges and expenses. Please consult your financial institution regarding your eligibility to purchase these classes.

A word about risk

Fund shares are not guaranteed by the U.S. government.

Current and future portfolio holdings are subject to risk.

Definitions

Net yields are based on the average daily income dividend and average net asset value for the 7 days ended on the date of calculation. The 7-day net annualized yield is based on the average net income per share for the 7 days ended on the date of calculation and the offering price on that date.

The fund is a managed portfolio and its holdings are subject to change.

The holdings percentages are based on net assets at the close of business on 9/30/23 and may not necessarily reflect adjustments that are routinely made when presenting net assets for formal financial statement purposes.

Weighted average maturity is the mean average of the periods of time remaining until the securities held in the fund's portfolio (a) are scheduled to be repaid, (b) would be repaid upon a demand by the fund or (c) are scheduled to have their interest rate readjusted to reflect current market rates. Securities with adjustable rates payable upon demand are treated as maturing on the earlier of the two dates if their scheduled maturity is 397 days or less, and the later of the two dates if their scheduled maturity is more than 397 days. The mean is weighted based on the percentage of the amortized cost of the portfolio invested in each period.

Weighted average life is calculated in the same manner as the Weighted average maturity (WAM), but is based solely on the periods of time remaining until the securities held in the fund's portfolio (a) are scheduled to be repaid or (b) would be repaid upon a demand by the fund without reference to when interest rates of securities within the fund are scheduled to be readjusted.

Repurchase agreements consist of a financial institution selling securities to a fund and agreeing to repurchase them at a mutually agreed upon price and time.

Ratings and rating agencies

Ratings are based on an evaluation of several factors, including credit quality, diversification and maturity of assets in the portfolio, as well as management strength and operational capabilities. A money market fund rated AAAM by Standard & Poor's is granted after evaluating a number of factors, including credit quality, market price, exposure and management. Money market funds rated Aaa-mf by Moody's are judged to be of an investment quality similar to Aaa-rated fixed income obligations, that is, they are judged to be of the best quality. Fitch's money market fund ratings are an assessment of a money market fund's capacity to preserve principal and provide liquidity through limiting credit, market and liquidity risk. For more information on credit ratings, visit standardandpoors.com, moody's.com and fitchratings.com.

Ratings are subject to change and do not remove market risk.

Credit ratings do not provide assurance against default or other loss of money and can change.

November Police Incident Report

In November, the police responded to 51 incidents in the borough including 6 Burglar Alarm 2 of which were false, 6 Medical Assists, 5 Check Building, 4 Fire related calls, 4 Suspicious Activities, 3 Parking/Motor Vehicle Complaints, 3 Community Policing, 3 Assist Citizen, 3 911 Hang ups/Misdials, 2 Keys in Vehicle and 2 Welfare Check. There was one incident each of Vandalism, Disabled Vehicle, Larceny, Disturbance, Marine Incident, Minor Traffic Service, Scam, Initiated PR, Nuisance, and Open Door/Window.

There was one arrest related to one of the Suspicious Activities.

On December 5th, Borough Government met with the Police Chief and the Town's Department of Public Works to discuss Speed Cushions and other traffic calming measures. The Speed sign was moved to Water Street. We anticipate ordering Pedestrian Crossing Signs that should help slow traffic.

November Fire Report

In November, SBFD responded to 14 calls of which 6 were in the Borough.

Respectfully submitted,
Amy G. Nicholas