

11/10/10 – SPECIAL TOWN BOARD MEETING

Present:

Councilman Cheryl L. Earl
Councilman Daniel L. Miller
Councilman David L. Montgomery
Councilman Norman J. Uhteg
Supervisor Mary L. Hannon

The Sardinia Town Board held a Special Meeting on November 10th, 2010 at 10:00am at the Town Hall/Community Center for the purpose of approving resolutions for payments to be made to Home Town Firefighters Service, and any other business to come before the Board. Notice of the meeting was posted at the entrance of the building and the press was notified.

Supervisor Hannon started the meeting by informing the Board that the deadline for annuity money to be deposited with Hometown Firefighters Service originally was November 15th, 2010 to get the 6% interest rate that we were quoted. However they have agreed to extend that deadline to December 15th 2010 so that the funds can be transferred from Affordable Benefits. Home Town Firefighters service also needs two checks, one for monthly pension payments for fireman over 65 and one for administrative services for the 2011 year. The following Resolution, to be known as Resolution #93 of 2010, was moved for adoption by Miller, seconded by Montgomery:

RESOLUTION NO. 93-2010 APPROVAL OF CHECKS FOR TRANSMITTAL TO HOME TOWN FIREFIGHTERS SERVICES

WHEREAS, the Sardinia Town Board has approved the replacement of Affordable Benefits as administrator for the Firemen's pension established pursuant to LOSAP and approved the solicitation of bids and presentations for the replacement of the plan administrator by resolution number 66-2010 at its regular monthly meeting held on August 12, 2010;

WHEREAS, the Sardinia Town Board approved the transmittal of letters to four potential administrators approved by the Comptroller of New York by resolution number 70-2010 at its regular meeting held on September 9, 2010 which resulted in meetings by the Committee of the Board consisting of Supervisor Hannon and Town Board Member Earl, the Town Attorney Linda Joseph and representatives of the Fire Company at which all prospective administrators made presentations and responded to questions;

WHEREAS, Supervisor Hannon and Town Board Member Earl, the Town Attorney Linda Joseph reported the results of the meetings held with the prospective administrators and discussed the risks and pros and cons of the various investment programs being offered and the Town Board, after due consideration, approved the selection of Home Town Firefighters Services to act as its new administrator with respect to the Firemen's pension established pursuant to LOSAP by resolution number 84-2010 at the regular monthly meeting of the Board held on October 14, 2010, having determined at said meeting that the annuity contract investment program being offered, along with arrangements for payment of monthly amounts due to firemen over the age of 65 years and the term insurance offered by the proposal of Home Town Firefighters Services provided the most preferred and least risky means of meeting the obligations the Town has incurred by reason of the establishment of the most best the Firemen's pension established pursuant to LOSAP;

WHEREAS, Home Town Firefighters Services has informed the Town Supervisor that it is necessary to submit immediately two checks in the amount of \$10,700.00 made payable to the "Town of Sardinia Service Award Trust" for payment of monthly pension payments to firemen over 65 through March, 2012 and in the amount of \$2,300.00 made payable to "RSA Services" for payment for the year 2011 for administrative services to be provided by Home Town Firefighters Services,

NOW, THEREFORE, BE IT RESOLVED, the Sardinia Town Board has approved the issuance of two checks which have been requested by Home Town Firefighters Services in connection with the Firemen's pension established pursuant to LOSAP in the amount of \$10,700.00 made payable to the "Town of Sardinia Service Award Trust" and in the amount of \$2,300.00 made payable to "RSA Services".

Carried, 5 ayes, 0 noes.

Supervisor Hannon stated that the quote for the Term Life insurance would be changing due to the fire company adding more firemen to be covered. The new cost would be between \$3000 and \$4000. She asked for a resolution to approve payment if payment needed before the next regular board meeting. The following Resolution, to be known as Resolution #94 of 2010, was moved for adoption by Earl, seconded by Montgomery:

RESOLUTION NO. 94-2010 APPROVAL OF LIFE INSURANCE PAYMENT TO HOME TOWN FIREFIGHTERS SERVICES

Be it so resolved, the Sardinia Town Board has approved the issuance of a check, not to exceed \$4000, if needed, for payment of the life insurance plan pursuant to LOSAP.

Carried, 5 ayes, 0 noes.

No other business was conducted and the meeting adjourned at 10:08 am

Respectfully Submitted,