**TOWN OF KILLINGLY**

**FISCAL SUBCOMMITTEE MEETING**

**May 8, 2018, 6:30 p.m.**

**Room 204, Killingly Town Hall, 172 Main Street**

**Meeting Minutes**

**1. Call to Order**

 Mr. Dillon called the meeting to order at 6:30PM. Mr. Cesolini is absent with notification.

 **Members Present:** Chris Dillon, David Griffiths

 **Others Present:** Sean Hendricks

**2. Citizens Participation: None**

**3. Adoption of Minutes:** April 11, 2018

 **Motion** by Mr. Griffiths to accept minutes. **Second** by Mr. Dillon. **Motion** carries 2-0.

 **4. Unfinished Business**

 **5. New Business**

**a. Discussion of CIRMA’s rate cap proposal for Liability-Auto-Property (LAP) insurance coverage.**

 Mr. Hendricks informed members of the new CIRMA initiative, which offers a discount in year one and caps rate increases in years two and three. **Motion** by Mr. Griffiths to forward to full Council for approval. **Second** by Mr. Dillon. **Motion carries** unanimously.

**b. Discussion of NECCOG land sale financing.**

Mr. Hendricks informed members of the financing details being discussed regarding the pending conveyance of Town-owned land to NECCOG. Total sale price: $289,000. Terms: Lease-to-own/$100,000 down/$18,900 per year for 10 years.

 **6. Adjournment**

 **Motion** to adjourn by Mr. Griffiths at 6:51PM. **Second** by Mr. Dillon. **Motion carries**

 unanimously.

 Respectfully submitted,

 Sean Hendricks