

MINUTES OF TOWN OF OLD LYME **ANNUAL BUDGET MEETING**

Approximately 60 electors and citizens attended the Annual Budget Meeting held on Monday, May 21, 2018, at 7:30 p.m. in the Lyme Old Lyme Middle School auditorium of Regional District #18, Lyme Street, Old Lyme, Connecticut.

First Selectwoman Bonnie A. Reemsnyder called the meeting to order.

Atty. Thomas McGarry was elected to serve as moderator.

Town Clerk Vicki Urbowicz read the call of the meeting.

- 1 The adoption of the Budget for the fiscal year July 1, 2018 to June 30, 2019, as recommended by the Board of Finance. Motion Carried
- 2 A proposal that taxes in the Town of Old Lyme on Real Property and Personal Property shall be paid in two (2) equal semi-annual installments, the first payment being due on July 1, 2018 and the second payment being due on January 1, 2019, provided that any such tax of less than \$100.00 for the year shall be due in full in one payment on July 1, 2018, and provided that taxes in any amount owed for vehicles on the Supplemental List shall be made in one payment due on January 1, 2019. Motion Carried
3. A proposal that the First Selectwoman shall be authorized to execute the "Old Lyme Fire Department, Inc. And Old Lyme South End Volunteer Ambulance Association, Inc. Retirement Plan," amended and restated effective January 1, 2018 ("Plan"), and the "Amended And Restated Trust Agreement For The Old Lyme Fire Department Inc. And Old Lyme South End Volunteer Ambulance Association, Inc. Retirement Plan" ("Trust"), and that the First Selectwoman, the Board of Selectmen and the Town of Old Lyme and/or their respective designees, without need for additional approval by the Town Meeting, shall be authorized to exercise all rights and perform all duties given them by the Plan and the Trust, including the appointment of a Pension Committee and of a Trustee(s), the making of agreements with the trustee(s), and the making of amendments to the Plan and/or to the Trust and any agreements made in relation thereto. Motion Carried
4. A proposal that the sum of \$80,000.00 shall be appropriated for use by the Board of Selectmen to pay expenses incurred by the Town as a result of the need to amend and restate the Plan and create the Trust (as those terms are defined in Item #3 above). Motion Carried

Respectfully submitted,

Vicki Urbowicz
Old Lyme Town Clerk

Meeting adjourned at 8:15 p.m.

Recorded by Vicki Urbowicz, Town Clerk
On May 24, 2018