

**TOWN OF COCHITI LAKE  
MINUTES OF ASSEMBLY MEETING  
WEDNESDAY, MARCH 26, 2008  
FIRE STATION**

**I. CALL TO ORDER**

Mayor Da Silva called the meeting to order at 7:05 p.m.

Assembly members in attendance were Anthony Da Silva, Ken Kiesling, Mary Ann Closson, Jan Lackey, Freda Donica.

**APPROVAL OF AGENDA**

Mary Ann Closson moved to approve the agenda. Freda Donica seconded the motion.

Ken Kiesling asked to amend the agenda to include the Approval of February Financials, Ken Kiesling - Action under new business as #5.

Freda Donica moved to approve the agenda as amended.

**It was seconded by Ken Kiesling and passed unanimously to approve the agenda as amended.**

**APPROVAL OF MINUTES**

Mary Ann Closson moved to approve the minutes of February 27, 2008.

**It was seconded by Ken Kiesling and passed unanimously.**

**II. UNFINISHED BUSINESS**

There was no old business to report.

**III. NEW BUSINESS**

**1. Approval of Audit.**

Jan Lackey moved to approve the 2006 – 2007 Audit.

Ken Kiesling seconded the motion.

Mary Wheeler addressed the audit. There were 4 findings. The investments is a repeat from every year. The Town holds Four Corporate Bonds at triple ratings yielding 6.06% average. CDs average at 3.35%. Bank reconciliation's from the Raymond James Fund has been met. There are stale dated checks that are outstanding in the amount of about \$100.00. There was an \$8,000.00 check that was part of the 2005 – 2006 audit mentioned this year only because for

two days it affected our cash. There were no significant findings from the State Auditor.

**The motion passed unanimously for the approval of the audit.**

**2. Acceptance of Freda Donica's Resignation from the Election Board.**

Ken Kiesling read the resignation aloud and made a motion to accept.

**It was seconded by Mary Ann Closson and accepted unanimously with Freda Donica abstaining.**

The Assembly thanked Freda for her service.

**3. Raymond James Fund Investment Policy.**

The only changes are deleting one signature and adding another.

Mary Ann Closson moved to approve the Raymond James Fund Policy.

**It was seconded by Anthony Da Silva and passed unanimously.**

**4. Appointment of Election Board Member.**

Anthony Da Silva read a letter of recommendation from the Election Board appointing Wilbert Ryan as member.

Ken Kiesling moved to accept Wilbert Ryan to the Election Board.

**It was seconded by Freda Donica and passed unanimously.**

**5. Approval of February Financials.**

Ken Kiesling moved to approve the February Financials.

**Mary Ann Closson seconded the motion.**

Mary Wheeler reported that the General Fund is \$4,500.00 below budgeted expenses, \$6,000.00 below on income due in large to property taxes. EMS and Ambulance revenue is up for the year. Overall expenses were \$1,500.00 under for the month and \$2,000.00 for the year. VFD purchased a new air compressor, water heater and ambulance bay doors with one keypad for all bay doors. \$4,000.00 was spent over budget but is still \$5,000.00 under for the year. Raymond James Fund total \$887,000.00. Community Bank balance is 42,000.00 as of February.

**The motion passed unanimously for the approval of February Financials.**

**IV. ANNOUNCEMENTS**

1. Next Assembly Meeting, Wednesday, April 23, 2008
2. Next Town Meeting, Wednesday, April 30, 2008

**V. FOR THE GOOD OF THE ORDER**

**VI. ADJOURNMENT**

Mary Ann Closson moved to adjourn the meeting.

**It was seconded by Freda Donica and passed unanimously.**

The meeting adjourned at 7:30 p.m.

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Anthony Da Silva, Mayor

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Annette Narvaiz, Town Clerk