

April 3

Special Meeting

Present: First Selectman Mark E. Lyon, Selectmen Richard O. Carey and Anthony J. Bedini. Municom Claims Service representatives Jeffrey Hamm and Nate Nadeau.

Call to Order:

First Selectman Mark Lyon called the meeting to order at 10:00a.m.

Discussion re: insurance settlements regarding the Town Garage Fire and Town Hall propane explosion:

* Town Garage Fire:

Nate Nadeau presented the Selectmen with a statement of loss, which included the building, personal property and business personal property. He explained that depreciation has been applied to the figures for the foundation and building reconstruction. Once contracts are signed for construction to begin the “withheld depreciation” will be refunded to the Town. Purchase prices for pieces of equipment that has been purchased and equipment not yet purchased will be submitted to Municom as well as prices for installations that will occur following construction of the new garage for a final settlement figure. At present, the Town can expect to receive a total of approximately \$593,000 (some of which has been received as advances).

* Town Hall Propane Explosion:

Jeff Hamm presented the Selectmen with a packet detailing the replacement cash values of Town Hall items destroyed in the explosion, minus depreciation resulting in actual cash values. Mr. Hamm asked the Selectmen to consider two options – to “settle” on a final payment that could be determined by adding half of the depreciation value to the actual cash value; or to analyze the item list line by line and determining which would be eligible for the full replacement cash value (like the Town Garage, depreciation would be withheld and refunded once contracts and work begins). Coverage under the Town’s insurance policy is for “like, kind and quality”. Presently the total actual cash value is \$339,202.16; depreciation \$244,367.25 and total replacement cash value \$583,569.41. The Selectmen need to determine architectural and construction figures and will review the information presented today and will meet again with Mr. Hamm. He will also look into asking CIRMA to give the Town a second advance for expenditures incurred.

Adjournment:

Motion:

To adjourn the meeting at 11:00 a.m. as there was no further business for discussion.

By Mark Lyon, seconded by Tony Bedini and unanimously approved.

Respectfully submitted,
Mary Anne Greene
Selectmen’s Secretary