

**Board of Warden and Burgesses  
Minutes of Special Meeting~ October 17, 2011**

A special meeting of the Borough Warden & Burgesses was called to order in Borough Hall at 6:30 PM by Warden Paul Burgess. Present were Burgesses Kathryn Burchenal, Edward McCreary, Amy Nicholas, Howard Park, Robert Scala, and Clerk- Treasurer Brian Krafjack. Burgess Michael Adair was absent. Also in attendance was Chief Hoadley.

**VFIS-LOSAP (Volunteer Fire Department Insurance Services- Length of Service Awards Program):**

1. Jeff Moore, LOSAP Sales Specialist from the VFIS Benefits Division, reviewed the LOSAP program for the Borough of Stonington Volunteer Fire Department.
  - a. Mr. Moore's review was based on the 2010 Actuarial Valuation Report which is on file in the Borough Office.
  - b. Jeff Rudzavice is the local representative for the plan, and Michael Cocciardi is the Borough's contact for administration of the plan.
  - c. The following aspects of the plan were discussed.
    - i. Formula for the monthly benefit
    - ii. Disability benefit
    - iii. Pre-entitlement death benefit
    - iv. Entitlement age
    - v. Normal form of payment- Life Annuity guaranteed for 10 years
    - vi. Vesting schedule
2. Chief Hoadley indicated that he would review the beneficiaries currently listed for each person enrolled in the program to make sure they are current.
3. Jeff Moore will provide Warden Burgess with a list of people eligible for an Annuity, and what the cost of each Annuity would be to the Borough.
  - a. Jeff Moore will provide a detailed breakdown of the cost of a monthly benefit and Life Insurance Premiums vs. the cost of purchasing an Annuity.

**Adjournment:** on the meeting was adjourned at 7:25.

Respectfully submitted,

Brian S. Krafjack  
Clerk- Treasurer