

**TREASURER.S REPORT**  
**March 8, 2003**

**Bills:** The Treasurer has reviewed the bills on file, compared them with the “Unpaid Bills Summary,” and recommends that the bills be paid.

**Ferry Insurance:** Quotations for hull and liability insurance have been received from our broker, with a premium of \$25,558 for our current coverage. \$25,150 was budgeted for FY02/03. By increasing our hull deductible by \$20,000 and our liability deductible by \$2,500, our premium would be reduced by \$5,367. The increased risk assumed in case of a claim would be approximately \$57 per member for hull damage and \$7 per member for liability. The broker recommended that we maintain \$14M coverage for excess liability, with the premium increasing from \$11,700 to \$15,000.

**Office Manager:** The selection of the new office manager is expected within the next few days. A training wage will have to be defined, with revisions considered for the post-training rate.

**Deck Hand:** Hiring of an additional deckhand is anticipated, and \$40 hours training budget will be required.