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## Auditors give town high marks

Cash surplus is "very good"

By Sam Bari

The Town of Jamestown is fiscally sound, according to a report issued this week by an independent auditing agency.

Paul Dansereau, of the auditing firm Parmelee, Poirier and Associates, gave the town high marks for the audit of the budget year ending June 30, 2008. The presentation of the audit preceded the regular Town Council meeting on Mon-

day, Jan. 5.

Dansereau said that based on an annual budget of approximately \$18 to \$19 million, the town had a cash surplus of \$495,701. This increased the beginning fund balance of \$4,059,000 to \$4,554,701.

He said that the surplus reflected 20 percent of the budget with a \$3,850,000 unreserved fund balance for the year.

"That's very good," Dansereau said. "Eight to 10 percent is normal. Financial institutions are impressed with anything over 12 per-

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## Town seeks federal aid for improvement project

By Sam Bari

The Town Council will hold a special meeting on Monday, Jan. 12 to discuss the application for federal funds to help finance the downtown improvement project.

Town Administrator Bruce Keiser announced at the Jan. 5 Town Council meeting that the state Department of Administration has asked all Rhode Island communities to provide updates on the transportation improvement projects that are listed with the Department of Transportation.

Keiser said that the purpose of

the update is to help DOT prepare for the potential of receiving a substantial portion of an anticipated \$100 million dollar economic stimulus package from the federal government.

Keiser said he plans on discussing the matter with Public Works Director Steve Goslee because the Downtown Improvement Project, which is eligible for federal assistance, is one of the town's top priorities to fund this year.

In other business, the council voted unanimously approved a resolution supporting the General

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### A penguin swan dive

A brave person takes a swan dive into icy Mackerel Cove waters as part of the annual Penguin Plunge on New Year's Day. The air temperature was 10 degrees at noon.

Photo by Vic Richardson



### Ice covered

The wintery mix of snow, sleet and ice that fell Tuesday night left trees on North Main Road covered with an icy glaze.

Photo by Andrea von Hohenleiten

## Save The Bay appoints new executive director

By Eileen M. Daly

Jonathan Stone, a long time Save The Bay member, has been named executive director of the organization, replacing Curt Spalding, who stepped down earlier this year in a planned departure.

Stone is a resident of Providence and has been a member of Save The Bay for the past 19 years. A graduate of Brown University, Stone holds an MBA from Harvard University. Prior to accepting the position as executive director of Save The Bay, Stone was managing director and co-founder of Lee Munder Capital Group.

Stone said that he first became involved with the Save The Bay organization while attending college. "I lived in Rhode Island as a student in the 1970s and became a member of the Save The Bay. As a volunteer and swim participant, I was certainly aware of Save The

Bay's many accomplishments," Stone said.

In 1989, Stone said, he returned to live in Rhode Island with his family and again became involved with the organization as a volunteer. Stone noted that he and his family share a passion for the outdoors and that both of his children share his concern for the environment. "My son is a student at a boarding school in Massachusetts. He completed a biology project on salt marsh restoration through Save The Bay," Stone said.

In describing his leadership style, Stone said, "I'm very much a consensus builder. I think this is particularly relevant given the nature of the environmental problems facing the bay." Stone described the problems facing the bay as "very complex," with "many dif-

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