

The Tri Town Ambulance Committee, and Towns of Aquinnah, Chilmark & West Tisbury, acting by and through their respective Boards of Selectmen, hereby agree to compromise the Dukes County Retirement Board Assessment debt from Fiscal Year 1997 to Fiscal Year 2017 amount for the Tri Town Ambulance under the terms and conditions that follow:

- All parties agree that the outstanding debt is \$282,176.95. Moreover, the parties consent that the Town of Chilmark will accept a sum of \$166,783.52 and consider it as full payment.
- The acceptance of the payment will be treated as a complete discharge of all due bills and Town of Chilmark will not take any further steps to collect on the debt.
- The payment will be made once the agreement is complete by transferring the budget surplus of the Tri Town Ambulance from FY2017, 2018 & 2019 to the general fund of the Town of Chilmark.

Both parties are obliged to abide by the rules and regulations of the agreement and it'll stand to benefit the parties, their successors and assignees.

Dated: \_\_\_\_\_

TRITOWN AMBULANCE COMMITTEE

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

TOWN OF AQUINNAH – Board of Selectmen

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

TOWN OF CHILMARK – Board of Selectmen

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

TOWN OF WEST TISBURY – Board of Selectmen

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

DEBT             $\$282,176.95 / 3 = 94,058.98 \times 2 = \$188,117.96$

SURPLUS        $\$166,783.52 / 3 = 55,594.50 \times 2 = \$111,189.01$

LOSS             $\$188,117.96 - \$111,189.01 = \mathbf{\$76,928.95}$       AQ       $\$38,464.47$     WT    $\$38,464.47$