

MINUTES for March 18, 2024

Meeting was called to order by President Burk at 1900 hours

Board of Directors present: President Burk, Vice President Jones, Treasurer Thompson, and Secretary Lamb.
Director Groeteke unexcused absence.

Fire Department Members present: Dan Knox (Chief), Jim Perry (Assistant Chief), Chris Serafin.

Public Members present: Les Thurman.

Action President Burk requested approval of the agenda. Agreed without dissent.

Presentation & Discussion

Chief's Report Chief Knox Summarized the information from Sourcewell regarding lease/purchase of a Type 1 Pumper and Type 1 Tender as presented in the Board Packet*. Extensive discussion followed. The Discussion centered around clarifying the cost estimates, payment schedule, interest calculations, escrow procedures, Sourcewell's contribution to the escrow account, timeline for building the trucks which extended from 19 to 21 months, inspection schedule for the process of

building the trucks. The Treasurer presented a spreadsheet analysis of the “Amortization Schedule” for total cost of the lease/purchase. Discussion of the schedule as presented by the Treasurer included comparison of the documents supplied by Sourcewell (see Board Packet for March 11, 2024) and the Treasurer’s analysis.

Action Vice President Jones moved to authorize the President and Fire Chief to execute the documents for the lease/purchase for the Type 1 Tender and Type 1 Pumper. President Burk seconded. Motion Carried 4-0.

Public Comments: One comment from the public concerned the 4% interest rate. The comment was that application of the interest rate was unclear.

This comment led to discussion among Board members including questions for the Fire Chief. The discussion attempted to clarify how the 4% interest on the escrow account would be calculated and the amount of expected interest that could be applied to payment of the principal balance.

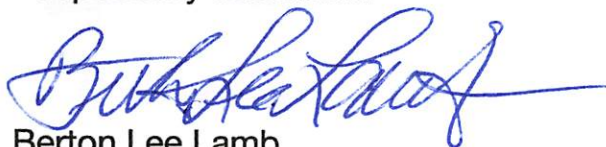
Board Member Comments:

Board Members expressed support for the lease/purchase of a Type 1 Pumper and Type 1 Tender. However, the Board Members also were unanimous in expressing disappointment regarding the responsiveness and clarity of Sourcewell’s answers to questions. It was noted that the promised spreadsheet describing the process of implementing the escrow account had not been provided to the Board.

Adjournment

Vice President Jones moved to adjourn the meeting.
Treasurer Thompson seconded. Motion carried.
Meeting adjourned at 2010 hours.

Respectfully Submitted



Berton Lee Lamb
Secretary

***Link to the Board Packet for March 18, 2024:
[https://www.glacierviewfire.gov/files/fddcbea88/
Board+Packet+March+18%2C+2024.pdf](https://www.glacierviewfire.gov/files/fddcbea88/Board+Packet+March+18%2C+2024.pdf)**