

Minutes East Grand Fire Protection District Board of Directors Meeting
February 25, 2015

Board members present – Frank Dominguez, Steve Loo, Mark Pappas, Peggy Woods and Rick Kramer.

Staff present – Todd Holzwarth, Dennis Soles, Eric Gettenberg, Adam Gosey and Debbe Knutson.

Others Present: Troy Hunsucker, Peaks Investment Services

Frank Dominguez called the meeting to order at 6:28 pm.

Frank asks if there is any public comment. There are no public comments.

The January minutes were discussed, with no changes noted.

- ❖ Mark Pappas moved to approve the January minutes as written. Steve Loo seconded. The motion passed unanimously.

Discussion of financials. Taxes have started coming in, with the end of February being the first due date. Mark asks why the check book is 70k overdrawn. Debbe and Peggy explain this is how much was spent, not an overdraft. Peggy asks what was received from Masimo. Eric explains this was the pulse meter. Todd adds that the general account has a larger than normal balance in anticipation of the down payment of the new truck.

Todd introduces Troy Hunsucker formerly of First Financial. Troy has been here before to answer questions about the District funds with First Financial. He has a company of his own, partnered with Casaceli Capital of Michigan. David Carter continues with First Financial, where the District has its investment funds.

Troy explains laddered bond investments as a way for the District to invest, following the state mandates. If the District were to move its funds to Peaks/Casaceli, they would remain the same. The custodian of the bonds would be National Financial, a subsidiary of Fidelity. The advantage to this move would be one less entity involved in the transactions, reducing fees somewhat. Peaks/Casaceli is also an independent broker/dealer who would look at bonds nationally for the best investments. Again, there would be a savings on fees with this arrangement. Adam asks if there is a fee to make this change. Troy says no. Steve asks for an explanation of investment strategy. Troy replies that his company only deals with government entities so is aware of the state statutes concerning allowable investments. The laddered investments allow fluidity with bonds over the allowable 5 year limit. Troy comments that the bond market bottomed out in the summer of 2008, with rates at 1%. It has since almost doubled, but will not go a lot higher and very slowly. Steve asks how the bonds are chosen. The allowable government bonds are all very similar in yield, so choices are often based on length of investments. Troy thanks the Board for their time.

Todd gave the chief's report. The District's appreciation dinner is Friday at Adolf's Event Center. Todd has received the audit agreement letter for this year. Will start on details next week. He and Eric were at the AOP meeting today and met after with the new sheriff and staff. Eric points out this operational plan is now an all hazards plan, as opposed to just wildfire.

Dennis gave the fire prevention officer report. He has been working on schools and other government buildings. There are still some storage issues at the middle school. Peggy asked about a possible hydrant upgrade in her neighborhood. Todd says the water district has a replacement schedule for outdated hydrants. The water district is responsible for the hydrants, including exercising them. Dennis comments that Snow Mountain Ranch has finally exercised their hydrants.

Eric gave the training coordinator report. Interviews for the position of Volunteer Coordinator will be tomorrow. There were 5 applicants, with 3 meeting criteria for the assessment process. There will be 3 parts: an oral board, a presentation on recruitment strategy and an interview with the Chief. There will be several people participating in the process, including volunteers, staff and out-of-district personnel. It is also possible that none of the 3 will be suitable, with a public job announcement being the next step if that is the case. The county wide HazMat will start at the end of March. The EMR class will not begin until the end of May. He is still working with the attorneys on changes to the policy and procedures manual and hopes to have more time to devote to this project once the hiring is completed. Eric will also be attending office and burn boss trainings.

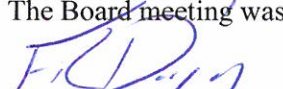
Frank asks if there is any public comment. There is no public comment. Frank asks if the Board wants to discuss the financial proposal any further. It is agreed that Todd should contact David Carter at First

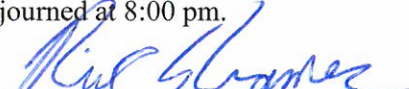
Financial and get a proposal from him. Steve likes that Troy came here for a presentation and is based in Colorado.


Eric comments that the proposed driver training facility was discussed after the AOP meeting. Frank wants to know who the District could invite to a Board meeting to help facilitate this. Todd thinks that the county should take the lead with this. The new sheriff is in favor, but has too many other items to attend to presently. Todd also spoke with Tim Gagnon, acting engineer for the county. He was going to work up some rough proposals.


- ❖ Rick Kramer moved to adjourn the Board meeting. Steve Loo seconded. The motion passed unanimously.

The Board meeting was adjourned at 8:00 pm.


Frank Dominguez


Richard Kramer


Margaret Woods


Mark Pappas


Steve Loo