



# Nederland Fire Protection District

## Board of Directors Special Meeting January 5, 2023

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- **Roll Call:**

Iain Irwin-Powell	President	Present
Guy Falsetti	Vice President	Present
Todd Wieseler	Treasurer	Present
Russ Panneton	Director	Present
Jessica McElvain	Director	Present
Mike Scott	Chief	Present

- **Announce Quorum & Meeting Called to order at 1904 hrs.**

- **Motion to Approve Agenda**

- Approved 5-0-0

- **Public Statements and Comments**

- None (online and in attendance)

- **Quotes for new engine – decision on which lease arrangement, term, approve motion to purchase and approve the resolution.**

- Does not include radios and other equipment needed to outfit the apparatus
- Will be replacing 5603

Finance Company	Total Financed	Months after Signing 1 <sup>st</sup> Payment Due	Years	Interest Rate
Government Capital	\$916,862.46	24 month deferred	15 years	5.359%

Budget numbers were decided on a 15 year lease (common life of engine) – you can also refinance after 10. (10 year re-negotiation)

Gives us the most fiscal flexibility

Having 24 months to make first payment may be beneficial

Pre-payment penalties on all loans

\$10K/ year \$50K saved in interest shortens a year

\$15K/year \$70K saved in interest shortens by *almost* two years

- **Motion to adopt: 5-0-0**

- **Contract for Engine with Front Range Fire Apparatus**

- **Motion to adopt: 5-0-0**

- **Resolution 2023-01 Regarding a Lease Purchase Agreement for the Purpose of Financing a “New Fire Truck”**

- **Motion to adopt: 5-0-0**

- **Future Business**
  - None
- **Special Executive Meeting Conclusions**
  - None
- **Public Statements and Comments**
  - None (online and in attendance)
- **Next meeting January 18, 2023 at 7 pm**
- **Motion to adjourn meeting**
  - 5-0-0

*Meeting adjourned at 1942 hours*