

**LAFAYETTE TOWNSHIP FIRE PROTECTION DISTRICT  
BOARD OF TRUSTEE MEETING MINUTES**

**Special Meeting January 20, 2010**

Chairman Dan Schmidt called the meeting to order at 19:00 hours. Trustees present were: Charles Staser, Herman Buechler, Mark Huth, Larry Enlow, Earl James, and Bob Ising. Also present was Jeremy Klein, District Fire Chief, and John Kraft, attorney, and several visitors including Billy Kaiser and Kevin Boehnlein with Edward Jones Co.

Chairman Dan Schmidt led us in the Pledge of Allegiance. Dan stated that the purpose of this Special Meeting was to address several business issues too lengthy to hold in a regular meeting. He then turned the meeting over to Chief Klein.

**Retirement Plan Information**—Representatives from the Edward Jones Investment Firm made a presentation on the Hartford Company **457 Retirement Plan**. They explained that most companies offer retirement plans to attract and retain good employees and that the Fire Department was no exception. The 457 Plan is a government approved plan that offers a lot of flexibility. They suggested there were three ways to contribute to the plan:

- % of Salary Contribution by Employee
- Employer Matching Contribution
- Employer Elective Contribution based on tenure or some other factors

There was some discussion about the Public Employees Retirement Fund (PERF) and some of its drawbacks. They also explained that there was no charge to Set Up a 457 Plan. Annual charges were \$20.00 per year and Other Fees were based on a % of the fund's accumulated asset value. Some fees will go down as funds grow larger. Open Enrolments are held in May and November. The biggest and first decision we would have to make is the structure of how we want the fund set up, including eligibility requirements, funding methods, etc. Dan Schmidt made the suggestion that Jeremy get with Billy to come up with a possible presentation.

Charles Staser made a motion to give Jeremy the authority to put together a couple proposals to bring back to the Board for review. Larry Enlow seconded. Motion carried.

**Board Reappointments**—Jeremy read the letter from the Floyd County Board of Commissioners where they at their January 5, 2010 meeting re-appointed Robert Ising, Dan Schmidt, Charles Staser, and Earl James to serve on the Lafayette Township Fire Protection District Board for another 4 year term.

**Board of Fire Trustees Officer Elections**—Charles Staser made a motion to reappoint all the existing Officers for another term for 2010. The floor was opened to anyone who wanted to be considered for any of the elected positions. There was none. Larry Enlow seconded the motion. Motion carried. Slate of existing Officers approved for 2010.

**2010 Tax Anticipation Loan Bids**—Mark Huth made a motion to have Jeremy seek bids for the 2010 Tax Anticipation Loan as we have done in the past. Charles Staser seconded. Motion carried.

Jeremy stated we had received approximately \$416,000 in tax money. He will try to determine when we will receive the remaining amounts. We will probably need to get the bank to give us an extension on last year's loan.

**Improvement Projects-Bond Issue**—Jeremy and Todd gave a power point presentation about building a new firehouse and what all it would include. They talked about acquiring the two properties on Jenny Lane and how we could build the firehouse addition in that area. Included in the rough proposal amounts was the land acquisition costs, building costs, outfitting the building with furniture and appliances, and purchasing a new engine. There was a lot of discussion on other options as well.

Charles Staser made a motion to give Jeremy authority to move forward on securing information on how we could finance this project with a 3-3.5 million dollar Bond Issue. Mark Huth seconded. Motion carried.

Dan asked if anyone had any questions or comments. Being none, Larry Enlow made a motion to adjourn. Earl James seconded. Meeting adjourned at 21:30. Minutes recorded and submitted by Bob Ising, Secretary of the Board.