

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

Special Meeting March 17, 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 several visitors including Crystal Gunther and Scott Blair from Republic Bank.

Chairman Dan Schmidt led us in the Pledge of Allegiance. Dan stated that the purpose of this Special Meeting was to open sealed bids for the 2010 Tax Anticipation Loan. There was a formal bid notice that was drawn up for loan proposals from the following Banks in our area: First Harrison Bank, Your Community Bank, Chase Bank, Republic Bank, First Savings Bank, PNC Bank, and River Valley Financial Bank. We received proposals from First Savings, First Harrison and Republic Bank. Dan Schmidt opened and read the bids as follows:

1. **First Savings Bank**-Lend up to \$410,000, Loan Maturing 12/31/10, with an interest rate of 2.61% and No Origination Fees.
2. **First Harrison Bank**-Lend up to \$410,000, Loan Maturing 1/15/11, with an interest rate of 3.71% and \$300 Origination Fee.
3. **Republic Bank**- Lend up to \$410,000, Loan Maturing 12/31/10, with an interest rate of 2.57% and \$350.00 Origination Fee.

Herman Buechler made a motion to accept the bids from the 3 banks for consideration. Larry Enlow seconded. Motion Carried. After some discussion about the cost comparisons of interest and Origination Fees, plus what it would take to change banks, Charles Staser made a motion to accept the bid from First Savings Bank to provide the Tax Anticipation Loan for 2010. Larry Enlow seconded. Motion carried.

Dan asked if anyone had any questions or comments. Being none, Bob Ising made a motion to adjourn. Mark Huth seconded. Meeting adjourned at 19:18. Minutes recorded and submitted by Bob Ising, Secretary of the Board.