

Hampshire Fire Protection District
Board of Trustees
SPECIAL MEETING
Minutes, February 9, 2022

1. Welcome

2. Call to Order

The meeting was called to order with the pledge of allegiance at 5:30 p.m.

3. Roll Call

Board Members present: Tim Thompson, President
 Brian Pechtold, Secretary
 Steve Gustafson, Treasurer
 David Scarpino, Trustee
 Rick Heine, Trustee

Administration: Deputy Chief Larson
 Jody Remakel

4. Eric Anderson from Piper Sandler provided a presentation to the Board regarding the potential of issuing a bond for the building of a 2nd station.

There was discussion about the rates of interest. Mr. Anderson responded that the interest rate would be determined based at the time. His current quote of costs includes rates at 3% and 3.25%. If the Board does a note, it would be a little more, but they can lock the rate in when they are ready. If the Board decides to run a referendum for a bond, then the rate could be locked up in 30-60 days within approval of the referendum.

There was discussion regarding the term of the notes vs. the bond. Mr. Anderson responded that the note could be over a period of 25 years, whereas a bond would be over the period of 20 years.

There was discussion regarding the timeline to add a question to the upcoming election. The Chief responded that it needed to be approved and submitted to the county by April 11th.

The Board requested that decision for a referendum should would be discussed further in the regular meeting, but asked that question be added to the March agenda for approval.

5. Trustee Gustafson moved to adjourn the hearing. Trustee Heine seconded motion. All ayes, motion carried.

APPROVED:

President

Secretary