

Pace Fire Rescue District
Board of Fire Commissioners Meeting Minutes
April 20, 2020

1. Meeting Called to order
 - a. Quorum present
 - b. Names and attendance recorded by sign in sheet
2. Additions/Corrections to minutes
 - a. Remove financial report, will be addressed at next meeting.
3. Approval of minutes from previous meeting
 - a. Motion to approve by Commissioner Martin , 2nd by Commissioner Cunningham
 - b. Minutes approved
4. Finance Report
5. Chief's Report
6. Station 3 Update- Pea Ridge
 - a. Proposals for financing options
 - i. Synovus Bank (local)
 1. Financing up to \$ 900K up to financing
 2. 3.85% fixed rate
 3. \$ 4500 Origination Fee
 4. \$ 500 Admin Fee
 5. No penalty for early pay off, unless additional financier used for pay off
 6. Do not require deposits, but would like to have them
 - ii. Leasing 2 (Tampa, FL)
 1. \$ 723K
 2. 10-year rate 3.79%, \$87K/yr
 3. 15-year rate 3.89%
 4. \$ 85K down
 - iii. United Bank (Local)
 1. 15 year
 2. \$ 4500 Origination Fee
 3. 4.85% fixed rate, with 12-month construction period
 4. 4.85% after construction is completed for next 60 months
 5. Reset as a fixed rate equal to the published Wall Street Journal rate plus 0.10% for the next 60 months
 - a. Not comfortable with rate that can change.
 - b. Motion made to apply with Synovus by Commissioner Martin, 2nd by Commissioner Cunningham.
7. State Legislative Review
 - a. Chief had a telephone call to answer questions from review committee
 - b. The committee asked if Chief thought that current funding mechanism budget could be maintained in the future.- Yes
 - c. The committee asked for feedback on MSBU, to which the Chief replied that it was hindering the growth of PFRD.

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8. Motion to adjourn meeting
 - a. Motion by Commissioner Cunningham , 2nd by Commissioner Martin
 - b. Meeting adjourned.

Approved this 18th day of May 2020



Dean Anderson, Chairman