

DeSoto Fire District #2
Regular Monthly Meeting Minutes
February 11, 2025

Meeting Minutes – February 11, 2025

Call to Order

Donnie Fisher called the public meeting to order at 6:30 PM on Tuesday, February 11, 2025. Present, in addition to the Chairman, were Kenny Sanchez, Terri Burford, Chad Burford, John Lindsley, and Kevin Coleman.

Guest Presentation

A guest from Caddo Parish attended to explain the Louisiana Asset Management Pool (LAMP) accounts. He discussed the current interest rate for LAMP accounts, which is 4.45%, and provided an overview of how these accounts work. Terri pointed out that LAMP's average interest rate was 4.46% from January 11th to February 11th, whereas Bonvenu's Public Money Market account had an interest rate of 4% during the same period. Both accounts are liquid.

The main discussion focused on which option would benefit DeSoto Parish and its residents the most. Depositing funds in a DeSoto Parish bank would result in taxes on the deposits and the funds would stay within the parish. On the other hand, LAMP accounts are linked to banks in California and Lafayette, so if funds are deposited in LAMP, the money stays in those areas and is taxed there.

Chief's Report

Chief Coleman presented the Chief's Report:

- All breathing apparatus has been serviced; five units that couldn't be repaired locally were sent for servicing under warranty.
 - The cascade system, which fills the air bottles for firefighters, is being repaired.
 - Chief Coleman received insurance quotes for potential future full-time employees. He plans to create a sample census to submit for more accurate quotes to assist in budgeting.
 - All inspection stickers have been renewed.
- Chief Coleman also requested to add a discussion regarding the secretary's salary adjustment and office hours to the agenda.

Additions to the Agenda

Kenny made the motion to add the discussion of the secretary's salary adjustment and office hours to the agenda, with Chad seconding. All were in favor.

Approval of Financials (as of 01/31/25)

Chad made the motion to approve the financials, with John seconding. All were in favor.

Approval of Minutes (January Meeting)

Terri requested changes to the January meeting minutes to include details of the money approved for deposit into a CD. Once the changes were made, Terri made the motion to approve the minutes, with Chad seconding. All were in favor.

Old Business

1. **Insurance for Full-Time Employees:** As previously discussed, more information is needed regarding insurance options.
2. **LAMP Account:** The board discussed the differences in rates/fees between Bonvenu and Community Bank in determining where to transfer funds for a Public Money Market Account. The board agreed to keep \$150,000 in Community Bank for the operating account and transfer the remaining funds to Bonvenu's Public Money Market account. This transfer is contingent upon the understanding that, every two weeks or as necessary, money will be transferred back to the operating account to maintain the \$150,000 balance.
 - Chad made the motion to open a Public Money Market account at Bonvenu, with John seconding. All were in favor.
 - John made the motion to deposit all funds, except \$150,000 (which will remain in the Community Bank checking account), into the Public Money Market account at Bonvenu, as discussed. Kenny seconded the motion. All were in favor. This decision to transfer money to Bonvenu, instead of a Community Bank CD, was made due to changes in interest rates prior to completing the transaction. Terri will communicate with Christy at Bonvenu Bank to obtain the necessary information to open the account and transfer the funds.

New Business

1. **Adopt the Louisiana Compliance Questionnaire & Sign:**
 - Chad made the motion to adopt and sign the Louisiana Compliance Questionnaire, with John seconding. All were in favor.
2. **Secretary's Salary Adjustment and Office Hours:**

Chief Coleman proposed that the DFD2 secretary come into the office twice a week and remain available remotely for the rest of the week, at an annual salary of \$25,000.

 - John made the motion to approve this change, with Chad seconding. All were in favor.

Adjournment

The meeting was adjourned at 7:30 PM.