



HIGHLANDS FIRE DISTRICT
FIRE BOARD OF DIRECTORS
SPECIAL MEETING MINUTES • 04/13/2021

A special meeting of the Fire Board of Directors was held on Thursday, April 13, 2021 at 1:00 PM. Members attended in-person at District Administration at 3350 Old Munds Hwy and through video conferencing.

1. CALL TO ORDER. The meeting was called to order at 1:05 PM.
2. ROLL CALL: Board member present were Chairperson Kloeber, Clerk Favazzo, Director Bippus*, and Director Hanecak*.

Administrative personnel present were Chief Greenwalt, Chief Miller, Mrs. Wilson, and Ms. Jones.

*Attended through video conferencing.

3. DISCUSSION AND POSSIBLE LEGAL ACTION REGARDING FINANCING FOR THE DISTRICT'S UNFUNDED PENSION LIABILITY WITH PSPRS.

Chairperson Kloeber informed the Board that he called this meet to discuss the unfunded liability issue the District is facing and to review the proposal from Stifel Public Finance. Chairperson Kloeber stressed the importance of a decision regarding this issue, which will determine the sustainability and future of the District. The legislative action to allow this transaction has been passed in the house and senate and is awaiting the governor's signature. Chairperson Kloeber reviewed a list of questions, and the Board discussed the Stifel proposal and process. Stifel has received the letter of engagement and will be bring a detailed presentation to the Board. The Board agreed that time is of the essence. Chairperson Kloeber said that he would like to find out: 1) What is the next step, and 2) When it is likely to happen? He commented that it's crucial that the District move quickly to lock in a low interest rate. Chief Miller will discuss options with Chief Foreman. Chairperson Kloeber thanked the Board for their concern for the District.

4. ADJOURNMENT. A MOTION was made by Clerk Favazzo and was seconded by Director Hanecak to adjourn; the motion was unanimously APPROVED. The meeting adjourned at 2:00 PM.

Respectfully submitted,

Jayne Jones
Administrative Specialist