

Fenton Fire Protection District

Meeting of the Board of Directors

November 20, 2019

Page 1 of 5

A meeting of the Board of Directors of the Fenton Fire Protection District (hereinafter called the "District") was held on Wednesday, November 20, 2019, at the Fenton Fire Protection District, 845 Gregory Lane, Fenton, Missouri 63026.

Chairwoman Beth L. Viviano called the meeting to order at 4:00 p.m.

ROLL CALL:

The following Directors answered Roll Call:

Beth L. Viviano
Jennifer Grimes
Tom Ascherman

Also present was:

Tom Steitz	District Chief
Romona Kaminski	District Assistant Chief
Daniel McLaughlin	District Legal Counsel
Rick Rognan	District Accountant
Aaron Schlipman	Fund Pension Consultant

Chairwoman Viviano ruled that a quorum was present and called the meeting to order.

APPROVAL OF THE MINUTES

The minutes from the regular and closed meeting held November 6, 2019 were presented and it was

Moved by Director Grimes, and seconded by Director Ascherman to approve the minutes of the regular and closed meeting held November 6, 2019. Motion approved and unanimously carried 3-0.

APPROVAL OF BILLS

Chief Steitz presented the Board with the bills for review and payment, which totaled \$372,824.58. The list of bills is attached hereto and made a part hereof the minutes to the

Fenton Fire Protection District
Meeting of the Board of Directors

November 20, 2019

Page 2 of 5

meeting. After discussion, it was

Moved by Director Grimes, and seconded by Director Ascheman, to approve the bills for payment and ratification. Motion approved and unanimously carried 3-0.

TREASURER'S REPORT

Chief Steitz presented the Board with the Treasurer's Report on balances of account, deposits, payments and transfers for the General, Ambulance, Dispatch, Pension, HRA and FSA Funds. Balances since last meeting are:

Simmons

<u>Fund</u>	<u>Balance as of 11/6/19</u>	<u>Balance as of 11/20/19</u>
General	\$8,097,805.57	\$7,748,374.60
Ambulance	\$2,730,517.21	\$2,531,075.33
Dispatch	\$414,123.73	\$407,435.64
Pension	\$7,384.41	\$10,713.44
Capital Project		
2019	\$18,275,851.00	\$18,231,445.00
Debt Services	\$101.12	\$5,846.50
HRA	\$1,915.66	\$10,722.45
FSA	\$3,983.13	\$4,205.96

After discussion, it was

Moved by Director Grimes and seconded by Director Ascheman to receive the Treasurer's Report as presented. Motion approved and unanimously carried 3-0.

NEW BUSINESS

PENSION CONSULTANT REPORT

Aaron Schlipman, with Lockton Investment Advisors, LLC, was present at the meeting. Mr. Schlipman gave the Board an in-depth overview on the state of the economy and then presented

Fenton Fire Protection District

Meeting of the Board of Directors

November 20, 2019

Page 3 of 5

the investment review for the third quarter 2019. Fund balance as of September 30, 2019 was \$32,774,712.00 with a beginning balance of \$31,542,713.00 with employer contributions of \$196,200.00, quarterly earnings of \$359,052.00 and benefits paid of (\$325,085.00). The Fund outperformed the benchmark 1.13% versus 1.06% for the third quarter and 5.52% versus 5.07% YTD. Mr. Schlipman advised that all asset allocations were within range and there continued to be one (1) Fund on the watch list, DFA US Large Cap Value I. He again noted the Fund is heavily weighted in utilities and real estate and both sectors were down this past quarter. No action is required at this time.

Mr. Schlipman was thanked for his time and excused from the meeting.

Mr. Rognan presented the Financial Report and Statements as of October 31, 2019. He indicated that with timing items the District used 81.74% of the general fund budget, or was (1.56%) under budget year to date, or (\$119,985.00); and 82.58% of the ambulance fund budget, or was (0.72%) under budget year to date, or (\$23,007.00).

Mr. Rognan indicated that for the ten (10) month period year versus last year, the District had \$368,825.00, or 3.99% more in tax revenue and miscellaneous and bond refinancing income. The District had expenditures over revenues in the amount of (\$440,137.00). The District has a reserve of 11.60 months compared to 6.76 months last year.

The report is attached hereto and made a part hereof the minutes to this meeting. After discussion, it was

Moved by Director Ascheman, and seconded by Director Grimes to accept and approve the report and financial statements of the District as of October 31, 2019. Motion approved and unanimously carried 3-0.

Chief Steitz next opened the bids for the 2019 Jon Boat, Trailer and Motor. He noted there was one (1) bid and it was from Troutt and Sons for \$34,640.00. The Board sent the proposal to committee for review and recommendation.

Chief Steitz further discussed the need to renew the St. Louis County EEC Radio User Agreement. Legal Counsel noted he had reviewed the agreement and advised it was ready for execution. Matter was tabled for legal counsel to draft the appropriate resolution.

Fenton Fire Protection District

Meeting of the Board of Directors

November 20, 2019

Page 4 of 5

Chief Steitz presented the preliminary budget for 2020. The projected total income is \$16,139,799.00 with projected operating expenses of \$14,466,214.00. The projected surplus for 2019 is \$373,585.00. A copy of the budget reports is attached hereto and made a part hereof.

The Board also discussed adding the new construction to the Capital Budget for next year based upon percentage of completion.

CHIEF'S REPORT

Chief Steitz advised the Board of three (3) accident calls none of which resulted in an injury or need for rescue.

Chief Steitz further advised the Board that Rich Webster was to receive an award from the Kwanis Club on December 19, 2019 for his heroic efforts on a recent pond rescue.

Chief Steitz updated the Board on the status of vehicles 1394 and 1395 on the government deals auction site. He noted #1394 was sold for \$3,000.00. #1395 was being placed back on the auction market and the offer of \$2,600.00 was rejected as the District has information that an offer of \$5,000.00 will be forthcoming.

SHOP STEWARD'S REPORT

Steve McKinney advised the Mouse Race was a success and as a result the Shop will be able to do more for their adopted families.

NEXT MEETING DATE

Wednesday, December 4, 2019 at 4:00 p.m.

ADJOURNMENT

There being no further business before the Board of Directors, at 4:53 p.m., it was

Fenton Fire Protection District

Meeting of the Board of Directors

August 14, 2019

Page 5 of 5

Moved by Director Grimes, and seconded by Director Ascheman to adjourn the meeting.
Motion approved and unanimously carried 3-0.

Respectfully submitted and attested to by,



Beth L. Viviano, Chairwoman



Jennifer Grimes, Treasurer



Tom Ascheman, Secretary

