

HIGHLAND RESCUE TEAM AMBULANCE DISTRICT
Highland Station – 317 South Lookout Mountain Road
LOSAP Board Meeting Minutes
October 11, 2016

Chairman Robert Keating called the meeting to order at 4:07

Directors, Steve Carpenter, Roxanne Lenny, Wendy Henke, John Zima and Richard Tyrrell-Ead were present. **Others present** included Chief Jan Keating, Christina Shea, Barbara DeBoer, and Captain Damon Brown.

MINUTES OF PREVIOUS MEETING were approved as written with additions.

Old Business

Rob Keating talked to Evan Barnes about possible investment options. Evan mentioned an instrument that had a limited upside while protecting the downside. Evan was going to look at transferring the money to a financial institution that could put it into a CD.

Christina Shea explained that LOSAP funds have to be in a federally approved depository.

Richard Tyrrell-Ead explained that because we are an ambulance district instead of a fire district our investment options are limited. He suggested we consider taking the “non vested funds” and putting them in a CD along with a certain percentage of the vested funds.

Christina thinks it may be as simple as setting up a CD through First Bank.

Barb will ask our lawyers about investments and the cap on LOSAP contributions. She will also ask if vesting continues during military LOA.

New Business:

There was a discussion about probation and LOSAP.

Barb reported that there was confusion in the way the rules and regulations read about start dates. She feels we need to be consistent in policy and make sure the Rules and Regs /SOG's are also consistent.

Richard Tyrrell –Ead mentioned he thought once you become a full time member you get LOSAP to encourage new members to get off of probation. He would be in favor of letting the probationary members participate in LOSAP from the date they start probation.

Rob Keating asked for Barb to review who would be affected by this change.

Roxanne Lenny said that will have no bearing on her decision. In theory she completely agrees that members should be eligible for LOSAP while they are on probation.

Steve Carpenter thinks it will be simpler to make it the same between members who are both on and off of probation.

There was also a discussion about non- medical employees who are volunteers and their right to participate in LOSAP.

Barb DeBoer also told the board that in many cases we did not pay out LOSAP in one lump sum as was instructed by the Rules and Regs because the payment needed to span over 2 years.

Roxanne Lenny made a motion that we include probationary members in Section 3.1.6.1.h in the definition of participant. Steve Carpenter seconded the motion and all voted in favor and the motion passed.

Wendy Henke made a motion that we change the language in Section 3.1.6.3.D from paid employees to paid medical employees. Roxanne Lenny seconded the motion and all voted in favor and the motion passed.

Roxanne Lenny made a motion that we change the second line in Section 3.1.6.8.A to read "to be paid in a cash distribution that may include 2 payments, Steve Carpenter seconded the motion. All voted in favor of the motion and the motion passed.

The meeting was adjourned at 5:00