

HIGHLAND RESCUE TEAM AMBULANCE DISTRICT
Highland Station – 317 South Lookout Mountain Road
LOSAP Board Meeting Minutes
December 12, 2017

Chairman Robert Keating called the meeting to order at 4:08 p.m.

Directors present were Robert Keating, Steve Carpenter, Wendy Henke, Roxanne Lenny, John Zima, Chuck Bauman and Richard Tyrrell-Ead

Others present: Chief Jan Keating, Deputy Chief Alan Feldman, Christina Shea, Damon Brown, Carl Joyce, and Barbara DeBoer.

MINUTES OF PREVIOUS MEETING: approved as written

OLD BUSINESS

NEW BUSINESS

There was a discussion about whether we needed to split our LOSAP funds into multiple accounts now that the balance is above the \$250,000 amount typically covered by bank insurance.

Christina Shea said because this is a trust not a bank she does not feel comfortable rendering an opinion. Colorado Trust is a unique entity and considered more secure than your typical bank. They are regulated under DORA under the division of banking. They have to meet the div of banking rules. They have to pledge securities to 102% of the depository and this is over the \$250,000 that standard banks offer.

This is going to require further research. Richard Tyrrell-Ead agreed to do this research.

Rob Keating asked Richard to also check if there was a deadline or disbursement requirement.

Barbara DeBoer mentioned that the LOSAP budget had been set for next year and she would have the contribution schedule at the next LOSAP meeting.

ADJOURN 4:20