

**HIGHLAND RESCUE TEAM AMBULANCE DISTRICT**  
**Highland Station – 317 South Lookout Mountain Road**  
**LOSAP Board Meeting Minutes**  
**March 19, 2019**

Chairman Robert Keating called the meeting to order at 4:02 p.m.

**Directors present:** John Zima, Steve Carpenter, Wendy Henke, Richard Tyrrell- Ead

**Others present:** Assistant Chief Jan Keating, Chief Alan Feldman, Barbara DeBoer, Christina Shea, Captain Damon Brown, and Lt. Carl Joyce

**MINUTES OF PREVIOUS MEETING:** approved as written

**OLD BUSINESS**

**Update on Lincoln**

Barbara DeBoer reported that the Lincoln Hero program had now been in place for 5 months. The average return in that time was 3.01% which included many members who had left their money in the original money market account. If the trend continues that would be a 7% annual return.

**What frequency should the LOSAP board meet?**

Richard doesn't believe there is any real need to meet 4 times a year now that the investment decisions are in the member's hands but thinks we should continue as is for the year and then decide.

Rob Keating wants to know what members think about the fees. He is concerned that gains could be eaten up by program fees.

Carl Joyce and Richard Tyrrell-Ead will contact members about fees.

Barbara DeBoer will review the fee structure and report at the next LOSAP board meeting.

**NEW BUSINESS**

**2018 LOSAP Contribution Earned-** Barbara DeBoer

Barbara reviewed the spreadsheet in the board packet. Total contributions earned by the membership were \$54,059. Six members resigned prior to becoming vested and those monies will be netted against the total 2018 contribution amount.

We had one member hit the \$3000 cap because he was at the maximum membership level after 80 quarters of service in addition to working as a weekend supervisor. The Federal \$3000 LOSAP cap was increased to \$6000 last year so Highland may want to adjust our cap in the future.

***Wendy Henke moved that the board approve the \$54,059 2018 distribution to the members. John Zima seconded the motion and all board members voted in favor of the motion.***

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Richard Tyrrell asked if switching to Lincoln has saved time. Barbara's work is still the same but it will reduce if not eliminate most of Christina's work on LOSAP.

Rob Keating asked when the members will receive their contributions. Christina answered that we will do it as soon as possible which is what we have done in the past. It should take less than a week to transfer the money.

The meeting was adjourned at 4:32