

**HIGHLAND RESCUE TEAM AMBULANCE DISTRICT**  
**Highland Station – 317 South Lookout Mountain Road**  
**LOSAP Board Meeting Minutes**  
**June 11, 2019**

**Chairman Robert Keating called the meeting to order at 4:03 p.m.**

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

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

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

**OLD BUSINESS**

**Feedback from members who have used the Hero Plus website to manage their LOSAP funds:**

Richard Tyrrell-Ead explained that he had planned to call up all the members and see if they had registered their accounts with Lincoln Financial yet. He contacted Chad Alevras, our agent, about his plan and Chad told him that he would handle that because Highland is not qualified to give any investment advice. Richard and he agreed that Chad would contact the members who have not registered yet and offer them help registering and help with selecting investments.

Chad also has agreed to come to our July membership meeting to answer questions.

**Fee structure of Hero Plus Program- Barbara DeBoer, see handouts.**

Each participant has a flat \$15 annual fee. Then there is an annual wrap fee for the plan of 160 basis points which is paid quarterly on the 20<sup>th</sup> of the month. Of the 160 bps, 85 bps is a mutual funds fee, 50 bps is paid to Chad Alevras, our agent, and 25 bps is paid to Access Advisors.

Members who chose to leave their money in the Stable Value Fund (money market) will earn 2.1% on their money this year. This should be enough to cover all annual fees and a very small return. The members who have chosen to invest in the funds offered have made on average over 5% annualized.

Roxanne Lenny asked if the people who do not select mutual funds only earn .5% per year and Barbara responded that is correct. Rob Keating asked if Chad was responsive to our needs and Richard responded that he is.

**NEW BUSINESS**

Barbara DeBoer explained to the LOSAP board changes she had to make to the 2018 contribution spreadsheet.

The meeting was adjourned at 4:21