



KENSINGTON FIRE PROTECTION DISTRICT FINANCE COMMITTEE REGULAR MEETING MINUTES

DATE/TIME: October 01, 2021 / 10:00 a.m.

LOCATION: Via Zoom

PRESENT: Directors: Secretary Kosel (Chair), President Nagel
Staff: GM Hansell

1. CALL TO ORDER/ROLL CALL

Secretary Kosel called the meeting to order at 10:05am and confirmed roll call.

2. PUBLIC COMMENT

There was no public comment.

OLD BUSINESS

(None)

NEW BUSINESS

3. INTRODUCTION OF NHA ADVISORS AND PRESENTATION/DISCUSSION OF SERVICE PROPOSAL FOR FINANCIAL ANALYSIS AND PLANNING

GM Hansell reviewed the RFP process for financial advisors to review the District's finances and strategic planning for the PSB renovation and other emergency preparedness priorities. He introduced NHA Advisors who were selected and will be recommended to the Board. Eric Scriven and Craig Hill of NHA presented the firm's background and how they will approach the work. They reviewed the initial discussions with GM Hansell regarding the district's priorities and received further suggestions from the committee. GM Hansell noted that a lot of information on the renovation will be coming in the next few months as the design/engineering is finalized and then next level of cost estimating is complete. President Nagel asked about the coordination of NHA with grant writers. Chair Kosel asked about lease revenue bonds and if there would be an advantage to doing conventional financing with a bank. NHA stated that the latter are usually limited to 20-year loans, so they are not recommended for projects like the PSB renovation. GM Hansell discussed the project schedule for the renovation and the temporary station and asked how the financing schedule would be coordinated with that. NHA presented various options and considerations for the schedule of their review, recommendations, and financing bid services. Chair Kosel thanked NHA for their presentation. GM Hansell confirmed that NHA will present to the full board at the next meeting.

4. FY2021-2022 BUDGET STATUS UPDATE

GM Hansell discussed the cost of NHA Advisors within the budget. Chair Kosel asked about the schedule for response on grant applications. GM Hansell noted that the FEMA BRIC grant previously mentioned is unlikely, but the grant writers suggested focusing on the FEMA HMGP grant for the renovation project. That application will have an impact on the permitting and construction schedule, though.

5. MANAGEMENT TIMESHEET REVIEW

Chair Kosel said that all the information has been provided and suggested approval.

MOTION: Kosel/Nagel to approval the GM timesheets as submitted.

VOTE: Ayes: Kosel, Nagel; Nays: None

MOTION PASSED: 2-0

6. FUTURE AGENDA ITEMS

None

7. ADJOURNMENT

The meeting adjourned at 11:23AM. The next Finance Committee Meeting will be determined at a future date and listed on the district's website with the minimum notice required by the Brown Act.

Minutes Prepared by: GM Hansell

These minutes were approved at the Finance Committee Meeting on September 9, 2022.

Attest:

Finance Committee Chair