



# North Sonoma Coast Fire Protection District

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## NSCFPD Finance Committee Minutes

Monday February 15 2021 at 10:30 a.m.

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- I. **CALL TO ORDER:** 10:31 a.m.
- II. **ROLL CALL:** Present: Marti Campbell, Jim Nybakken, Bonnie Plakos, Larry Jacobs, Michael Tilles.
- III. **AMENDMENTS TO AGENDA:** None
- IV. **APPROVAL OF PREVIOUS MEETING MINUTES**  
The minutes from the January 22, 2020 meeting were approved unanimously.
- V. **PUBLIC COMMENT ON NON-AGENDA ITEMS:** None.
- VI. **DISCUSSION/ACTION ITEMS**
  - A. Treasurer's Report: As distributed. B. Plakos noted that we are cash heavy because we have not received any CAL FIRE bills for this FY yet. M. Tilles asked if we need to file a tax return; L. Jacobs answered no. M. Tilles asked what we estimate the bank balance to be at the end of the year, B. Plakos answered around \$1.5 million. J. Nybakken asked about the property tax distributions. B. Plakos clarified that the property tax distributions are not split 50/50 between December and May. Usually about 65% of the tax comes in December, with most of the rest arriving in May and a small (less than 5%) final amount distributed in July.
  - B. Bookkeeper: Chief Plakos reported on the need to recruit a new accountant/bookkeeper before the end of the fiscal year. Contractor needs to be familiar with Quickbooks Online and accounting and audit requirements for special districts. L. Jacobs and B. Plakos will work on a job description, to be discussed at the next FC meeting. B. Plakos will obtain the time requirements of the work as performed by the current accountant.
  - C. Apparatus Acquisition: Discussed current apparatus acquisition plan and funding options. The main questions are whether to pay off either or both of our current loans, and should future apparatus purchases be with cash or with loans? The next planned acquisition is a Type 6 "mini-pumper", to be custom built, costing around \$336,000, and built in two or three years (or earlier if funding allows). We are paying 3.65% for 2 loans with \$300K combined balance and have \$1.5MM in reserve. There was discussion about interest rates vs inflation.

Motion by J. Nybakken to recommend to Board that both current vehicle loans be paid off. Second by M. Tilles. Vote 4 yes, 0 no, 1 abstention (B. Plakos). B. Plakos and L. Jacobs will prepare more detailed information regarding the payoff implications for the District Board.

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There was some discussion about allocating funds specifically to a “sinking fund” for apparatus acquisition. Conversation to continue at another meeting. B. Plakos will share the CSDA document on Special District Financing with the FC members after the meeting.

- D. Review bank account reconciliation reports from first half of FY21: The reconciliation reports for the first six months of the FY were reviewed with no comments or questions.
- E. Calendar Look-Ahead: It is expected that a meeting will be called in the next 2 or 3 weeks to review accountant/bookkeeper search. Past that a meeting was set for March 31 at 2:00 p.m. to have an early look at the budget for FY22.

**VII. ADJOURNMENT:** Meeting adjourned at 12:00 p.m.