

SPECIAL MEETING OF THE TRINIDAD AMBULANCE DISTRICT
BOARD OF DIRECTORS

DATE: June 12th, 2013

Present: Rick Johnson, Rob Bukovac, Joseph Martinez, and Colleen Williams

Other Guests:
Robert Land, Attorney

SUBJECT

DISCUSSION

Call to Order

Meeting was called to order at 4:30 p.m. by Rick Johnson. There were no questions at this time.

Roll Call/Proof of Quorum

There was a quorum. Board members present were Rick Johnson, Rob Bukovac, Joseph Martinez, and Colleen Williams. Kelly Smith was absent.

Proof of Notice

Notices were posted at the Trinidad Ambulance District Office, Las Animas County Courthouse, and City Hall.

Investment Proposal

Rick Johnson started off by thanking Yvonne from Bank of the West for coming to explain in detail the different options available. The main question from the board is, will Trinidad Ambulance District be able to access funds in an emergency situation? Yvonne states that if funds are needed immediately Bank of the West would do their utmost best to make sure the funds are available. She informed the board that there would be a three day waiting process. She also states that instead of a twenty-sixteen or twenty-eighteen bond, they can always put the funds into a Commercial Paper and make sure a higher interest rate is earned at thirty basis points. She states that if you look at the money market rates right now the interest rate is at five basis points, so it will be a twenty-five basis point bump just by putting it in something under 270 days and you can roll the funds all the time. Yvonne also said they will come in every ninety days to review the accounts. Any changes suggested will be discussed among the board and then voted on.

Robert Land asked are we as a governmental agency limited to certain types of securities to invest in. Yvonne states yes that is correct. She states that the bonds and the Commercial Paper is all PDPA compliant by state regulations.

Rick Johnson asked if there was a motion to approve Bank of the West to invest Funds for Trinidad Ambulance District. Rob Bukovac made the motion to invest reserve funds with Bank of the West. Motion was seconded by Joe Martinez. Rick Johnson, Rob Bukovac, and Joe Martinez said yes. Colleen Williams abstained from the vote. Motion was approved.

TAD Credit Card

Dan Moynihan informed the board that he has called several companies to inquire about a credit card for the District. He states that all the companies require a social security number associated with the card. Colleen Williams states she will look into requesting a credit card through Bank of the West and will let Dan know as soon as she finds out anything. There was a lengthy discussion regarding this topic. Robert Land suggested there be a motion to grant the Executive Director the authority to inquire a credit card for the use of and on behalf of Trinidad Ambulance District and that any obligation incurred by the use of the credit card will be paid off monthly. Rick Johnson asked if there was a motion to grant authority to Dan Moynihan to get a credit card. Joe Martinez made a motion to give Dan Moynihan the authority to work with any institution to obtain a credit card for the District. Rob Bukovac seconded the motion. All yes.

Executive Session

None

Adjournment

Rick Johnson asked if there was a motion to adjourn. Rob Bukovac made the motion to adjourn. Joseph Martinez seconded the motion. All yes. Meeting is adjourned at 4:48 p.m.

The minutes for June 12th, 2013 were respectfully submitted by April Martinez on June 20th, 2013.

Minutes Approved by Trinidad Ambulance District Board.


Rick Johnson, President of the Board of Directors


Date