



## **MEETING MINUTES for**

# **Kalamazoo County Consolidated Dispatch Authority FINANCE COMMITTEE November 24, 2020**

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### **ITEM 1 – CALL TO ORDER**

The Regular Meeting of the Finance Committee, held electronically via telephonic/video conference due to the COVID-19 Pandemic, was called to order by Chair Don Martin at 2:00 p.m. Tuesday, November 24, 2020.

### **ITEM 2 – ROLL CALL**

Members Present: Don Martin, Jim Pearson, Bryan Ergang, Randy Thompson, and Jeff Chamberlain

Others Present: Jeff Troyer and Torie Rose

### **ITEM 3 – APPROVAL OF MEETING MINUTES**

#### **A. October 27, 2020**

“Motion by Mr. Ergang, second by Mr. Pearson to approve the minutes of the October 27, 2020 meeting of the Finance Committee.”

On a voice vote, **MOTION CARRIED.**

### **ITEM 4 - CITIZENS TIME**

There were no public comments.

### **ITEM 5 – FOR CONSIDERATION**

#### **A. OLD BUSINESS**

##### **1. Public Safety Radio Communications Project Financing**

Mr. Troyer advised a memorandum was included in the Committee’s packet explaining the steps that have been taken since the October 8<sup>th</sup> Board of Directors meeting to obtain the necessary documents for finalizing the Mercantile Bank of Michigan Proposal. Due to the extended timelines, complexities and cost associated to involving bond counsel to acquire a preliminary analysis and an unqualified opinion letter, Mr. Troyer reached back out to Motorola to see if they would offer an Equipment lease Purchase Agreement for the remainder of the project balance - \$6,200,974.50. Motorola came back with a proposal amortized across five years with an annual lease and interest payment due in December each year for \$1,333,546. Mr. Troyer presented a pro-forma budget to Committee members which showed the feasibility of the proposal and where KCCDA’s fund balance would not drop below \$847k before it is projected to increase again. The Executive Director recommended the Committee approve the Motorola Equipment Lease Purchase Agreement and recommend the Board of Directors do the same. Discussion Occurred.

“Motion by Mr. Thompson, second by Mr. Martin to approve the Motorola Equipment Lease Purchase Agreement as presented and recommend adoption to the Board of Directors.”

On a roll call vote, Yes – 5, No – 0. **MOTION CARRIED.**

**B. NEW BUSINESS**

**1. 2020 Budget Amendment – Revision II**

Mr. Troyer provided a brief overview of the Budget Amendment Revision II. He stated the only changes were due to the change in financing of the public safety radio communications project. We had originally projected spending \$3,307,187 on the project in 2020 and would've have also had offsetting loan proceeds. Now, we are only spending \$2,066,992 of which most must come from use of fund balance. Overall, the amendment reduces total expenditures by \$1,247,030 for a new total of \$8,148,072. However, the amendment also anticipates using \$1,891,975 of fund balance to balance the budget.

“Motion by Mr. Pearson, second by Mr. Chamberlain to approve the 2020 Budget Amendment Revision II as presented and recommend adoption to the Board of Directors.”

On a roll call vote, Yes – 5, No – 0. **MOTION CARRIED.**

**C. OTHER ITEMS**

**1. Member Comments**

Multiple members wished the group a Happy Thanksgiving.

Mr. Troyer wished everyone a Happy Thanksgiving from KCCDA and advised the Committee's next meeting will not be until the end of January.

**2. Next Meeting**

The next regular scheduled meeting of the KCCDA Finance Committee will be held Tuesday, January 26, 202 at 2:00 p.m. via Zoom.

**3. Adjournment**

The meeting was adjourned at 2:27 p.m.