

Northeast Fire Department Board of Directors' Meeting March 5, 2018

-The special meeting was called to order by President Brian Graves at 19:04 hours with 14 members present as well as Chief Apple and Fire Commissioner Lenora Graves.

-Ms. Rebecca Wright prayed for us

-President Graves and Chief Apple present for consideration a Quote from Select Bank for a loan for a new Tanker in the amount of \$410,000.00. Terms to be 3.75% fixed, 7-year term, 15-year amortization with payments of \$36,234.14 annually. After discussion there was a motion by Reid McCormick to proceed with the truck loan with Select Bank, 2nd by Jo Apple and a vote with all in favor.

-The special meeting was ended at 19:17 hours.

-Respectfully submitted by Secretary, Reid McCormick

W. R. McCormick

Northeast Fire Department Board of Directors' Meeting March 5, 2018

-The special meeting was called to order by President Brian Graves at 19:19 hours with 11 members present as well as Chief Apple and Fire Commissioner Lenora Graves.

-President Graves and Chief Apple present for our consideration a Quote from Select Bank for a loan to refinance the mortgages on Station 32. There are presently 2 USDA 40 year notes on the property. The proposed loan from Select Bank will consolidate the 2 loans and reduce our payment \$8,463.92 each year and reach payoff 3 years sooner than the USDA notes. Terms to be \$552,000.00 at 3.75% fixed, 7-year term, 20-year amortization with annual payments of \$39,723.08. After discussion, there was a motion by Reid McCormick to proceed with the station loan offered by Select Bank, 2nd by Jo Apple and a vote with all in favor.

-The special meeting was ended at 19:31 hours.

-Respectfully submitted by Secretary, Reid McCormick

Reid McCormick