

Finance Committee Meeting Minutes

Valley Regional Fire Authority



Meeting Date: March 12, 2024
Time: 5:00 p.m.
Location: 1101 D St NE, Auburn, WA 98002

I. CALL TO ORDER, 5:00 P.M., Hybrid @ VRFA Station 31 and Zoom:

Chair Osborn called the VRFA Finance Committee Regular Meeting to order at 5:00 p.m.

Members present included Chair Osborn and Member Garberding.

Staff members present included Chief Brad Thompson, Deputy Chief Tim Day, Deputy Chief Rick Olson, CFO Mark Horaski, and Clerk of the Committee Stefanie Harper.

II. AGENDA MODIFICATIONS

There were no agenda modifications.

III. APPROVAL OF MINUTES

A. Minutes

The minutes of the February 13, 2024, Regular Meeting were reviewed.

There being no questions or discussion, Member Garberding moved, and Chair Osborn seconded to approve the Minutes of the February 13, 2024, meeting.

MOTION CARRIED UNANIMOUSLY 2 - 0

IV. CONSENT ITEMS

A. Vouchers

1. Claims

Check numbers 211774 through 211836 in the amount of \$451,472.61 and electronic payments in the amount of \$87,333.52 totaling \$538,806.13 dated March 13, 2024.

2. Payroll

Payroll check numbers 99706 through 99707 in the amount of \$10,186.89 and electronic deposit transmissions in the amount of \$2,174,355.68 for a grand total of \$2,184,542.57 for the period covering February 1, 2024, to February 29, 2024.

There being no further discussion or questions regarding Claims or Payroll, Member Garberding moved, and Chair Osborn seconded to approve and move to the full Board, the Claims and Payroll.

MOTION CARRIED UNANIMOUSLY 2 - 0

V. RESOLUTIONS & MOTIONS

A. JA Biz Town Agreement

Chief Thompson stated the VRFA has an opportunity to partner with the Junior Achievement BizTown. Biz Town is an educational program through Junior Achievement, where elementary students put their classroom knowledge into practice in a simulated real-world setting. Chief

Thompson asked the Committee to authorize him to sign a three-year agreement with Junior Achievement of Washington for the BizTown Storefront Sponsorship.

There being no questions or discussions, Member Garberding moved, and Chair Osborn seconded to approve and move to the full Board authorizing Chief Thompson to sign the agreement with Junior Achievement of Washington.

MOTION CARRIED UNANIMOUSLY 2 – 0

B. Resolution No. 193 - Surplus Items

Deputy Chief Day stated the VRFA disposes of public property in a process outlined in policy 6532 and RCW 39.33.010 and asked the Committee to approve and move to the full Board Resolution 193 allowing VRFA to dispose of the public property as presented.

There being no questions or discussions, Member Garberding moved, and Chair Osborn seconded to approve and move to the full Board Resolution 193, allowing VRFA to dispose of public property.

MOTION CARRIED UNANIMOUSLY 2 – 0

C. Resolution No. 194 – Sole Source Purchase

Deputy Chief Day stated The Board of Governance approved the purchase of a replacement basket for the VRFA’s reserve ladder truck, AF68, at the February 13, 2024, meeting. In order to complete this process, Resolution 194 was required to authorize a sole source purchase. Deputy Chief Day asked the Committee to authorize to move to the full Board, Resolution 194, Waiver of Competitive Bidding, for the sole source purchase of a replacement basket for AF68.

There being no questions or discussions, Member Garberding moved, and Chair Osborn seconded to approve and move to the full Board Resolution 194, authorizing a sole source purchase of the replacement basket for AF68.

MOTION CARRIED UNANIMOUSLY 2 – 0

D. Resolution No. 195 – Interfund Loan

CFO Horaski stated that in November 2023, voters approved issuing up to \$96.5 million in UTGO bonds for VRFA projects. Before bond issuance in late summer or early autumn 2024, VRFA needs funds for pre-construction costs. The Capital Projects Fund lacks sufficient balance. To cover interim expenses, this resolution permits borrowing up to \$2.0 million from the General Fund. The General Fund will be repaid with interest, as required by the WA State Auditor after the bond issue has closed. CFO Horaski asked the Committee to approve to move to the full Board, Resolution 195 allowing the Capital Projects Fund to borrow funds from the General Fund, on a short-term basis, to address a temporary cash flow timing issue.

There being no questions or discussions, Member Garberding moved, and Chair Osborn seconded to approve and move to the full Board Resolution 195, allowing the Capital Projects Fund to borrow funds from the General Fund.

MOTION CARRIED UNANIMOUSLY 2 – 0


VI. INFORMATION/DISCUSSION


There was no information or discussion.

VII. ADJOURNMENT

There being no further business for the Committee, the meeting was adjourned at 5:06 p.m.

Dated this 9th day of April 2024.


Lynda Osborn
Chair


Stefanie Harper
Clerk of the Board