

REQUEST FOR BOARD ACTION

**HENDERSON COUNTY
BOARD OF COMMISSIONERS**

MEETING DATE: February 1, 2021

SUBJECT: Fletcher Fire and Rescue Department, Inc.

PRESENTER: Fire Marshal, Kevin Waldrup

ATTACHMENTS: Yes

1. Certificate of clerk reapproval of tax-exempt loan to REV Financial Services & ITS (assigned)

SUMMARY OF REQUEST:

Fletcher Fire and Rescue is considering a truck loan for \$1,033,970. They presented their budget to the Fire and Rescue Advisory Committee on May 12, 2020, discussing purchase of (2) 2020 E-One Custom Typhoon Pumpers. The Loan Amount is \$1,033,970 at an interest rate of 2.75% for 10 years, annual payment of \$116,025.

Fletcher Fire and Rescue will hold a public hearing to discuss the loan agreement on February 2, 2021 at 6:00 pm at their department.

As part of the budget process the Fire & Rescue Advisory Committee has unanimously approved the truck loan.

Fletcher Fire and Rescue respectfully requests the Board of Commissioners to sign the enclosed letter for financing with REV Financial Services & ITS (assigned)

BOARD ACTION REQUESTED:

The Board is requested to approve the attached letter for REV Financial Services & ITS (assigned), for a tax-exempt loan.

Suggested Motion:

I move the Board approve the attached letter to REV Financial Services & ITS (assigned) on behalf of Fletcher Fire & Rescue.

Henderson County Board of Commissioners

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William G. Lapsley
Chairman
Rebecca K. McCall
Vice-Chairman



J. Michael Edney
Daniel J. Andreotta
David H. Hill

February 1, 2021

REV Financial Services & ITS (assigned)
245 South Executive Drive
Suite 100
Brookfield, WI 53005

Re: Loan Agreement between REV Financial Services & ITS (assigned) and Fletcher Fire & Rescue Department, Inc.

Dear Sirs:

I am Chairman of the County Commissioners of Henderson County. This letter is to advise you that Fletcher Fire & Rescue Department, Inc., is a qualified Fire Department assigned to protect a specific Fire District within this County.

In addition, a special ad valorem (fire tax) is assessed on the real property owners of this district. Said tax is to be used exclusively to provide equipment, facilities, and training as is necessary to provide fire protection for said district. Said funds may also be used to upgrade equipment as the need arises. This tax is collected by the County and disbursed by the Finance Office to the Fire Department on a regular basis by the County Finance Officer. The Fire Department is operated and managed by the Board of Directors of the Fire Department and the Officers of said Department. The Department is currently meeting the requirements of their fire service contract.

The Fire Department has made us aware of their intention to acquire new capital assets through a loan transaction with your firm. Please be advised that the County has no objection to this transaction.

Sincerely,

William G. Lapsley, Chairman
Henderson County Board of Commissioners