



A discussion was had regarding the refinancing of the lease for the 2009 Rescue Engine and 2009 Squad and also the Ariel Ladder Truck. Mayor Butler presented a spread sheet with four different Scenarios that Solvay Bank had provided. The spread sheet showed the savings for each Scenario. Scenario 1 - combined lease for 8 years at 3.2% with a savings of \$242,239.09; Scenario 2 - combined lease for 9 years at 3.45% with a savings of \$203,837.59; Scenario 3 – two bonds, 1 for 8 years at 3.2% and 1 for 10 years at 3.7% with a savings of \$195,173.93; and Scenario 4 - combined lease for 10 years at 3.7% with a savings of \$161,374.06. The savings from the bonds are to be used to upgrade the fire station. Trustee Walsh stated if you went with Scenario 2 she felt that the first year the Camillus Fire Department will have \$171,738.48 the first year for their repairs. Mayor Butler stated that the roof itself will cost about \$80,000. Mayor Butler stated that she has spoken with Chief Groesbeck regarding the Board refinancing the leases for the purpose of saving money.

Upon motion of Trustee Walsh, seconded by Trustee Stapleton and unanimously approved the Board moved to consolidate the current leased for the fire engines.

Upon motion of Trustee Walsh, seconded by Trustee Eckert and unanimously approved the Board moved to approve Scenario 2 to combine the lease into one bond for 9 years at 3.4% creating a savings of \$203,837.59.

Trustee Eckert stated the department will have \$171,738.48 for the first year in savings and 11,432.58 for seven years each. If the department does not use this money for repairing the fire station in the current year the money should go into an account for new vehicles.

Upon motion of Trustee Stapleton, seconded by Trustee Eckert and unanimously approved the Board moved that if the Camillus Fire Department does not use the savings in the current year that the extra money will be put in a dedicated fund for building upgrades and vehicle purchases.

Trustee Walsh stated she feels strongly that the Village Board should take a walk through the fire station. The Board decided to go down to the fire station right after this meeting to view the issues with the fire station that the Chiefs want to have repaired.

Upon motion of Trustee Walsh, seconded by Trustee Eckert and unanimously approved the meeting moved at 11:15 a.m.

Sharon Norcross  
Village Clerk/Treasurer