

RECORD OF THE PROCEEDINGS OF THE REGULAR MEETING FOR THE PAGOSA FIRE PROTECTION DISTRICT FIREMEN'S PENSION FUND BOARD OF TRUSTEES

April 9, 2019

The regular meeting of the Firemen's Pension Fund Board of Trustees was held on Tuesday, April 9, 2019, in the training room at Station #1, 191 N. Pagosa Blvd., Pagosa Springs, Colorado.

1. Call To Order

The meeting of April 9, 2019 was called to order at 7:20 p.m. by Chairman Thompson.

Board Members In Attendance

John Thompson (Chairman), Jason Webb (Vice Chairman), Donald Peterson (Secretary/Treasurer), Ronald Beckman (Director), Bill Crouse (Trustee) and Steve Voorhis (Trustee).

John Daffron (Director) was not in attendance due to being out of town.

Staff Present

Chief Randy Larson, Deputy Chief Karn Macht, Executive Administrative Asst. Brinkmann

2. Additions/Deletions to the Agenda

None.

3. Public Comments

None.

4. Approval of the January 8, 2019 Minutes

The minutes of the January 8, 2019, were approved on a motion by Jason Webb, seconded by Ron Beckman and passed.

5. New Business

Actuarial Study Review: Bill Detweiler and Leslie Thompson; Gabriel, Roeder, Smith & Company (GRS), joined the meeting via telephone conference. Bill Detweiler, Senior Analyst reviewed the Draft Actuarial Valuation results as of January 1, 2019. Detweiler went over in detail the changes, fund contributions, and amortization. Detweiler stated the contributions were sustainable however he would not suggest an increase for distribution at this time. Larson commended the Pension Board for waiting 1 year, allowing for one more actuarial before making a decision of raising the pension distributions. Jason Webb made a motion to accept the Actuarial as written, Don Peterson seconded the motion. The motion passed unanimously. Crouse inquired if the next Actuarial will be in 2021. Brinkmann explained that a complete Actuarial will be done in 2021 however, a GASB report has to be done every year. Larson explained that an Actuarial is required every two years.

6. Old Business

None.

7. Good of the Order

- A. Brinkmann reported that Wells Fargo made some changes. She stated, after talking to Mark Aizenberg, Wells Fargo Advisor, one of the changes is that Wells Fargo sold the Institutional Retirement and Trust department. She informed the Pension Board that Mark Aizenberg will be reporting on the changes at the July 9, 2019 board meeting.
- B. Larson announced that the Volunteer Pension Board of Trustees' election would be held in May. Larson explained the process of the election.

8. Adjournment

There being no further business, the meeting was adjourned at 7:40 p.m.

Respectfully Submitted,



Don Peterson,
Secretary/Treasurer

DISTRICT SEAL

