

## RECORD OF PROCEEDINGS

### Meeting Minutes of the Estes Valley Fire Protection District Pension Board

January 11, 2017 6:00 p.m.

Dannels Fire Station, 901 N. St. Vrain Ave., Estes Park, CO 80517

**Board:** President Doug Klink, Vice President Mike Kearney, Treasurer Dave Coleson, Mike Richardson, Ed Ford, Stacey Betts, CPT Bruce Walters

**Staff:** Chief Wolf, Board Secretary Kostner

**Absent:** Mike Kearney absent excused; Dave Coleson absent excused; CPT Bruce Walters absent excused

The following minutes reflect the order of the agenda and not necessarily the chronological sequence of the meeting.

**President Doug Klink called the meeting to order at 6:03p.m.**

**Chief Wolf led the Pledge of Allegiance**

**Secretary Kostner performed roll call** – Mike Kearney – absent excused; Dave Coleson absent excused; CPT Bruce Walters absent excused

#### **PUBLIC / BOARD COMMENT**

Public Comment: None

Board Comment: None

#### **APPROVAL OF AGENDA**

Moved by Mike Richardson, seconded by Ed Ford to approve agenda as written. Motion carried unanimously.

#### **APPROVAL OF MINUTES**

Moved by Mike Richardson, seconded by Ed Ford to approve the 12/14/16 minutes as written. Motion carried unanimously.

#### **OLD BUSINESS**

None

#### **NEW BUSINESS**

President Klink led the discussion of the roles and responsibilities of the Pension Board. It was concluded and agreed upon as a consensus that the Pension Board has three main responsibilities.

1. Management of funds
2. Set benefit amounts within limits as to keep the fund fiscally sound
3. Verify eligibility of members to receive benefits and approving and/or denying applications for pension

The responsibilities of the District Fire Board in relation to pension are as follows:

1. Identify long & short term strategic plan for incentives and benefits
2. Set the annual contribution amount to the Pension account
3. Set membership qualifications and requirements for eligibility

It was decided that the Board would work on creating a mission statement for the Pension Board to clarify its roles and responsibilities as listed above.

Review of investment performance showed an average 5 year return of 4.4% and the average 10 year return as 4.4% as well. We currently have 60% invested in income and 40% invested in equities for a balanced portfolio. We have looked into other investment management companies however not many are willing to handle government pension investments.

The Pension Board discussed pension benefits next. The State regulations concerning volunteer firefighter pensions caps the monthly pension amount at \$450.00. Currently as a district we are at a maximum of \$400/month. At the current amount, our liability is 85% funded.

Doug Klink nominated Ed Ford for the position of Secretary of the Pension Board, seconded by Stacey Betts. Nomination carried unanimously.

Ed Ford nominated Doug Klink for the position of President of the Pension Board, seconded by Mike Richardson. Nomination carried unanimously.

## RECORD OF PROCEEDINGS

---

Next Pension Board meeting will be held TBD.

Meeting adjourned at 7:35 p.m.



---

Ed Ford, Secretary

*"The Mission of the Estes Valley Fire Protection District is to provide the citizens of and visitors to the Estes Valley with superior fire prevention, fire protection and emergency services in a safe and efficient manner."*

*"The Mission of the Board of Directors of the Estes Valley Fire Protection District is to establish policy, goals, strategies and financial leadership that are the foundation for the long-term sustainability of the District."*