

ESTES VALLEY FIRE PROTECTION DISTRICT

PENSION BOARD

Agenda Statement- February 26, 2025

Agenda Item #6

Agenda Title:

Approval of Agenda

Submitted by:

Brian Tseng, Vice-President

Background Information:

N/A

Attachments:

Agenda

Minutes

Report

Resolution

Contract

Map

Letter

Other

Board Action Needed:

A motion to (approve, deny, modify) the Agenda for the February 26th, 2025 Pension Board Meeting.

Ryan Bross Yes No

Brian Tseng Yes No

Mike Lewelling Yes No

Dave Hamrick Yes No

Chris Buser Yes No

Ryan Leahy Yes No

Rick Spear Yes No

**ESTES VALLEY FIRE PROTECTION DISTRICT
PENSION BOARD MEETING**

**February 26, 2025
Wednesday, 4:00 P.M.**

AGENDA

1. CALL TO ORDER- Vice-President Brian Tseng
2. PLEDGE OF ALLEGIANCE –Chief Capo
3. ROLL CALL- Recording Secretary Goetz
4. CONFLICT OF INTEREST DISCLOSURES
5. PUBLIC COMMENT/BOARD COMMENT
6. APPROVAL OF AGENDA
7. APPROVAL OF MINUTES – 10/30/24
8. NEW BUSINESS
 - a. Discussion Pension By-law Update – 1st Draft Review
 - b. Discussion of Pension Plan Update – 1st Review
 - c. FPPA Resolution
9. NEXT MEETING TO BE SCHEDULED– _____, 2025.
10. ADJOURNMENT

“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.”

ESTES VALLEY FIRE PROTECTION DISTRICT

PENSION BOARD

Agenda Statement- October 30, 2024

Agenda Item #7

Agenda Title:

Approval of Minutes

Submitted by:

Dave Hamrick, Secretary

Background Information:

N/A

Attachments:

___ Agenda

X Minutes

___ Report

___ Resolution

___ Contract

___ Map

___ Letter

___ Other

Board Action Needed:

A motion to (approve, deny, modify) the minutes of the 10/30/2024 Pension Board Meeting at the February 26, 2025 meeting.

Ryan Bross Yes No

Brian Tseng Yes No

Mike Lewelling Yes No

Dave Hamrick Yes No

Chris Buser Yes No

Ryan Leahy Yes No

Rick Spear Yes No

RECORD OF PROCEEDINGS

Meeting Minutes of the Estes Valley Fire Protection District Pension Board

October, 30 2024 3:30 p.m.

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

Board: President Ryan Bross, Vice President Brian Tseng, Mike Lewelling, Secretary Dave Hamrick, Chris Buser, CPT Rick Spear, Ryan Leahy

Staff: Chief Capo, Marinda Baxter

Also Attending: Kelly Claypool (zoom)

Absent: none

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

President Ryan Bross called the meeting to order at 3:30 pm.

Chief Capo led the Pledge of Allegiance

Administrative Assistant Marinda Baxter performed roll call – all present; Brian Tseng & Mike Lewelling on Zoom

CONFLICT OF INTEREST

Captain Rick Spear qualifies for pension.

PUBLIC / BOARD COMMENT

Board Comment: Captain Spears pension board position as the volunteer representative is up for election. The membership was notified, but there was no interest from volunteers to take that position. Captain Spear is willing to continue in the position.

APPROVAL OF AGENDA

Moved Dave Hamrick, seconded by Ryan Leahy to approve agenda as written. Motion carried unanimously.

APPROVAL OF MINUTES

Moved by Ryan Leahy, seconded by Rick Spear to approve the 8/14/2024 minutes as written. Motion carried unanimously.

NEW BUSINESS

Discussion/Presentation related to Fire Pension Fund

Cpt Spear has spoken with current members and retired members. No one has given any negative feedback. Letter was distributed to membership. Chief Capo thanked the board for this decision. Captain Spear commented that this will be a 6-month process to have all assets transferred over to FPPA. A committee should be formed to oversee this transfer. Ryan Leahy volunteered to help, with assistance from Brian Tseng and Ryan Bross.

Motion by Ryan Leahy, seconded by Ryan Bross to move the volunteer pension fund assets to FPPA. Motion carried unanimously.

Next Pension Board meeting will be: TBD depending on status or next steps regarding pension fund transfer.

Motion by Ryan Bross, seconded by Cpt. Spear to adjourn the meeting. Motion carried unanimously.

Meeting adjourned at 3:43 p.m.

David Hamrick, 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.”

THE ESTES VALLEY FIRE PROTECTION DISTRICT VOLUNTEER PENSION BYLAWS

Sept 2024

BYLAWS OF
THE ESTES VALLEY FIRE PROTECTION DISTRICT
VOLUNTEER FIREFIGHTER PENSION FUND

These Bylaws are adopted pursuant to the Volunteer Firefighter Pension Act, § 31-30-1101, et seq., C.R.S. (the "Act"). These Bylaws shall be deemed to be consistent with the Act at all times. All amendments to the Act subsequent to the date hereof will be deemed to be incorporated into and part of these Bylaws. These Bylaws supersede all prior bylaws of the Board of Trustees of the **Estes Valley Fire Protection District** Volunteer Firefighter Pension Fund.

ARTICLE I.

1. PLAN FIDUCIARIES & BOARD OF TRUSTEES

I.1 **Name.** The name of the pension fund shall be the **Estes Valley Fire Protection District** Volunteer Firefighter Pension Fund (the "Fund") for the benefit of the volunteer firefighters of the **Estes Valley Fire Protection District** (the "District").

I.2 **Fund Board of Trustees.** There is hereby created and established a Board of Trustees of the **Estes Valley Fire Protection District** Volunteer Firefighter Pension Fund (the "Board of Trustees"). The Board of Trustees shall consist of:

A. The members of the Board of Directors of the District (the "District Board"), who shall serve terms equal to their term on the District Board; and

B. Two eligible volunteer firefighters of the District pursuant to § 31-30-1132, C.R.S. For purposes of serving on the Board of Trustees, an eligible member shall include (i) an active member; (ii) a retired member; or (iii) a retired member who has returned to active service pursuant to a Resolution of the Board of Directors permitting a retiree to return to active service.

(i) Interested volunteer firefighters shall be elected by the eligible volunteer firefighters of the District to serve two-year terms, except that, at the initial election following adoption of these Bylaws, one volunteer firefighter shall be elected for two years and one for one year. Said election shall take place at the volunteer department meeting held in **January** of each year for any seat open each year.

(ii) The Board of Trustees shall annually call for nominations of eligible volunteers wanting to sit on the Board of Trustees, prior to holding an election to fill any open seat(s) pursuant to the Bylaws. If more eligible volunteers express interest than there are seats open, an election shall be had through secret ballot, with one vote

available per eligible volunteer. The person who obtains the most votes in an election shall be appointed to serve on the Board of Trustees.

(iii) In the event that a volunteer firefighter resigns from the Board of Trustees or is otherwise unable or ineligible to serve during his or her term of office, there shall be another call for nominations and vote by the volunteer membership to replace the resigning or ineligible member, within ninety (90) days of the member's resignation, to serve for the remainder of the term. If no member volunteers, the remaining Trustees may appoint another member to serve until the remainder of the term.

No member of the Board of Trustees shall be precluded from becoming a participant of the Fund, subject to the requirements for eligibility and in accordance with any legal requirements to disclose and recuse him or herself from voting on any increase to pension benefits which the member will currently receive while serving as a member of the Board of Trustees.

The Treasurer of the Board of Directors of the District shall be the Treasurer of the Fund for a term equal to the Treasurer's tenure on the District Board. At the first Pension Board meeting following the election of the volunteer members each year and the completion of an oath of office for any newly elected or appointed volunteer member(s) of the Board of Trustees, the Board of Trustees shall elect a President and Secretary from its members.

1.3 **Board Powers and Duties.** The Board shall have the power and responsibility to:

- (a) Act as a fiduciary of the Fund;
- (b) Manage, use, and disburse monies in the Fund according to its rules and regulations and these Bylaws;
- (c) Supervise and control the Fund;
- (d) Take all necessary steps and pursue all necessary remedies to preserve the Fund;
- (e) **Make** all necessary rules and regulations not inconsistent with the Act for managing and discharging its duties and for its own government and procedure and for the preservation and protection of the Fund;
- (f) Hear and decide all applications for relief, pensions, annuities, retirement, and other benefits pursuant to the provisions of these Bylaws and the Act. Action upon such applications shall be final and conclusive except when, in the opinion of the Board of Trustees, justice demands that said action be reconsidered, in which case the Board of

Trustees may reverse such action upon a majority vote of the Board of Trustees present being in favor of the reversal;

(g) Keep and preserve a record of any action of the Pension Board and all other matters coming properly before the Board of Trustees;

(h) Self-administer and manage the Fund, make arrangements with the Fire and Police Pension Association ("FPPA") to administer and manage the Fund, select who will be granted access to the FPPA Portal or make arrangement with a broker to administer and manage the funds upon appropriate contract and compliance with the requirements of the Public Funds Investment Act; and

(i) Consolidate the Fund with the fund of another fire protection district in accordance with § 31-30-1108(e), C.R.S.

1.4 **Treasurer and Fund Custodians.**

A. The Treasurer of the Fund and any custodian appointed by the Board of Trustees pursuant to subsection (B) and § 31-30-1113, C.R.S. are the custodians of the Fund and shall secure and safely keep books and accounts concerning the Fund in the manner as the Board of Trustees may direct. The Treasurer and any appointed custodian(s) shall supply a surety bond in an amount and **form** designated by the Board of Trustees and paid for by the Fund. The Treasurer and any appointed custodian(s) shall be liable on said bond for the faithful performance of all the duties imposed upon him or her by Colorado law in relation to the Fund and for the faithful accounting of all bonds, securities, monies, and other property belonging to the Fund. Upon expiration of the Treasurer's or appointed custodian's term of office or appointment, the Treasurer or appointed custodian shall surrender and deliver to the successor all bonds, securities, and unexpended monies, or other property of the Fund that the Treasurer or custodian has possessed.

B. In accordance with § 31-30-1113, **C.R.S.**, the Board of Trustees, by written resolution, may appoint one or more persons to act as custodians, in addition to the Treasurer, to deposit or cause to be deposited all or part of the Fund in any state or national bank or any state or federally chartered savings and loan association in Colorado. In accordance with the Board of Trustees written resolution approved and passed by the Board in 2004, any two (2) of the Trustees are empowered to act on behalf of the Trust in the day-to-day operation and administration of the plan. This includes, but is not limited to, the application for mutual fund accounts, process requests for exchanges within mutual fund "families" and executes requests for liquidations of mutual fund accounts.

C. The books and accounts concerning the Fund are subject to inspection by the Board of Trustees, any member thereof, or any other interested person.

1.5 **Liability and Indemnity.** Members of the Board of Trustees shall be relieved of all individual liability and responsibility for any act or omission made in good faith or on the advice of counsel and shall be indemnified by the District against all legal actions, damages, or claims brought against them for acts or omissions in pursuit of the Fund's business, unless said act or omission constitutes gross negligence, willful misconduct, or willful breach of fiduciary duty. No member of the Board of Trustees shall be liable or responsible for any act or omission made by a former member of the Board of Trustees. In the interest of justice, however, the Board of Directors may be asked to reconsider a past decision and may vote to correct a past decision determined by the Board of Trustees to be against the interest of justice.

1.6 **Records.** The Board of Trustees shall appoint a person who shall annually present for approval by the Board of Trustees a summary of each volunteer firefighter per annum who has been credited with a good year of pension eligibility, and to keep and maintain such records of eligibility. The end of year report will be sent to the Trustees by the Training Captain for review no later than the 16th of January. The Report will be distributed to the Trustees for review prior to certification by the first Friday in March. The FPPA Volunteer Pension Board will entertain a motion at its regularly scheduled meeting on the second Tuesday in March to accept and place on file the Report. The Report, once approved, will be forwarded to HR to be placed on file. HR will update the FPPA with pension credit earned by April 30th. Any changes to a member's pension credit outside of the annual reporting and certification process will require a review and majority approval of the Board of Trustees. A volunteer firefighter may apply to the Pension Board to commence receipt of a pension from the Fund pursuant to the Act, by certifying in writing the volunteer's records regarding number of good years credited toward pension that the volunteer has provided to the District and any other factors regarding eligibility to begin to receive a pension. The Board of Trustees shall also consider the records of the District whenever a request for pension is given to the Board of Trustees. The Board of Trustees may rely upon the records so submitted to them and may presume that any document delivered to them is genuine or delivered by the party purporting to have executed or delivered the same.

1.7 **Resignation and Succession.** Any member of the Board of Trustees may resign by submitting written notice of resignation addressed to the Board of Trustees, provided, however, that if such member is also a member of the Board of Directors of the District, he or she shall, at the same time, tender his or her resignation as a member of the Board of Directors of the District. No successor member of the Board of Trustees shall be obligated to examine the accounts, records, acts, or allocation of funds of any previous member of the Board of Trustees.

1.8 **No Compensation from the Fund Volunteer Member Stipend.** Trustees shall serve the Fund without receiving a stipend or compensation from the Fund for such service. Service on the Board of Trustees does not qualify for Board of Directors stipend

payment pursuant to Title 32, C.R.S. The Board of Directors may adopt, by Resolution, a Trustee stipend of no more than \$100.00 per meeting for each of the two volunteer firefighter members, which amount shall be payable from District funds as a volunteer firefighter incentive for such service. No additional stipend or compensation shall be paid to the Fund members who are also members of the District Board of Directors for their participation on the Board of Trustees, as required by Law and these Bylaws.

ARTICLE II. FUNDS

II.1 **Fund Investment.** The Fund shall be managed, used, and disbursed by the Board of Trustees according to the provisions of the Act and these Bylaws. The Board of Trustees is vested with general supervision and control of the Fund. The Board of Trustees is authorized to take all necessary steps and pursue all necessary remedies for preservation of the Fund. The Board of Trustees may invest all or any part of Fund monies in the name of the Treasurer of the Board of Trustees or the custodian(s) appointed by the Board of Trustees in interest-bearing obligations of the United States, interest-bearing bonds of Colorado, in general obligations bonds of municipalities, in any depository enumerated in § 24-75-603, C.R.S., and secured as provided in § 11-10.5-101, et seq., C.R.S., and § 11-47-IOI, et seq., C.R.S., or in such other investments are authorized by law.

11.2 **Monies and Property Coming into the Fund.** The Board of Trustees may receive and hold all monies which may be given to the Fund by reason of gift, grant, devise or bequest and also any and all personal and/or real property for the uses and purposes for which the Fund is created. The Board of Trustees shall also administer all other monies coming into the Fund by reason of levy, fees, or rewards of every nature and description that may be paid or given to the Fund.

11.3 **Report of Financial Status of Fund.** The Board of Trustees shall report as necessary to the Board of Directors of the District and the volunteer firefighters, but at least semi-annually, regarding the financial status of the Fund.

11.4 **Funds Not Subject to Levy.** Except for an assignment for child support purposes as provided in § 14-14-111.5, C.R.S. or a writ of garnishment that is the result of a judgment taken for arrearages for child support or child support debt, no part of the Fund, either before or after any order for distribution of the Fund to an active or retired volunteer firefighter, beneficiary of the Fund, surviving spouse, or guardian of any child of a deceased or disabled active or retired volunteer firefighter shall be held, seized, taken, subjected to, detained, or levied on by virtue of any attachment, execution, protest, or proceeding of any nature whatsoever issued out of or by any court in this or any other state for the payment or satisfaction of all or part of any debt, damages, claim, demand, judgment, fine, or amercement of the municipality or district or of an active or retired

volunteer firefighter, or their surviving spouses, dependent children, or designated beneficiaries. Except as provided in § 31-10-1118, C.R.S. the Fund must be kept, secured, and distributed for the purpose of issuing pensions and protecting the persons named in these Bylaws and for no other purpose whatsoever; except that the Board of Trustees may annually spend monies as it deems proper and necessary from the Fund for necessary expenses connected with the Fund.

II.5 **Insufficient Monies.** If at any time money or other property in the Fund is insufficient to pay the full amount per month to which each volunteer firefighter receiving a pension and other beneficiary of the Fund is entitled, an equal percentage of the monthly payment shall be made to those volunteer firefighters and other beneficiaries until the Fund is replenished in an amount that permits payment in full.

11.6 **Contributions by the District.** The District shall make contributions in such amounts and at such times as is consistent with applicable state statutes.

1.

ARTICLE III. WARRANT

So long as the Fund is affiliated with FPPA, payment procedures will be governed by FPPA procedures and requirements. If the Fund is no longer affiliated with FPPA, payment of any benefit hereunder shall be made by warrant drawn by the order of the Board of Trustees on the Fund treasury, signed by the President and countersigned by the Secretary thereof. No warrant shall be drawn except by order of the Board of Trustees having been duly entered in the records of any proceedings of the Board of Trustees.

ARTICLE IV. MEETINGS

IV.1 **Location of Meetings.** All meetings of the Board of Trustees shall be held at the Estes Valley Fire Protection District office, 901 N St. Vrain Ave., Estes Park, CO 80517 unless otherwise designated by the Board of Trustees.

IV.2 **Regular Meetings.** Regular meetings of the Board of Trustees shall take place no less frequently than **twice per year**. The regular meeting dates shall be determined at the first meeting of the calendar year.

IV.3 **Special Meetings.** Special meetings of the Board of Trustees may be called by the President or, in the President's absence, the Secretary.

IV.4 **Quorum.** A quorum (more than one-half of the number of members serving on the Board of Trustees) must be present before the Board of Trustees may take any official action or vote. A majority of the quorum is required to determine or reconsider a prior determination of eligibility for and the amount of a benefit or award. Proxy voting is not permissible. A member of the Board of Trustees may participate in a meeting by telephone, but only if his or her voice may be heard by those in attendance and the member may also hear all comments of the other members present at the meeting. Participation by a member in this way shall be deemed to be attendance at the meeting.

IV.5 **Parliamentary Procedure.** To the extent practicable Robert's Rules of Order shall be the parliamentary authority in all cases in which they are applicable, provided they are not inconsistent with these Bylaws or Colorado law.

IV.6 **Meetings Open to the Public.** Whenever a quorum of the Board of Trustees meets, such meetings shall be open to the public pursuant to the requirements of the Colorado Public Meetings Act.

IV.7 **Executive Session.** When there is a need for the Board of Trustees to meet to discuss or handle sensitive or confidential issues, the President or designee may call for an Executive Session. The Executive Session is a special **meeting-within-a-meeting** that is closed to the public.

IV.8 **Attendance.** In order to properly fulfill the function of Trustee, the attendance requirements of Title 32, C.R.S. for members of the District Board of Directors shall apply to the Board of Trustees. Any member who misses three consecutive meetings of the Board of Trustees, without an excused absence, shall be deemed inactive and shall no longer serve on the Board of Trustees.

IV.9 **Calendar Year Defines Pension Year.** For purposes of calculation of years of service and for election of Board of Trustees members elected by the eligible volunteers, a calendar year shall be adopted as the "year" as described in these Bylaws.

ARTICLE V. DISABILITY BENEFITS

V.1 **Definition of "Line of Duty."** For the purposes of these Bylaws, "while in the line of duty as a firefighter" shall include active rescue, active firefighting, training meetings, seminars, and travel as herein provided. A firefighter shall be considered to be "in the line of duty" while traveling to and from any active firefighting and active rescue. Travel to fires or active rescue operations shall be determined, at the discretion of the Board of Trustees, using the shortest possible route to rendezvous with the Fire Chief or Acting Fire Chief or to the site of the incident. Travel from such activities shall be considered in the line of duty so long as the firefighter has been dismissed by the senior

official present and is proceeding home or returning to personal pursuits within the District by the shortest route, to be determined at the discretion of the Board of Trustees. Travel from the above stated activities shall be covered to the first stop made by the firefighter. For the purposes of these Bylaws, "first stop" shall mean an interruption of travel for purposes other than traffic control devices, emergencies, purchase of gasoline, etc.

V.2 **Short-Term Disability Benefits.** If a volunteer firefighter is injured while in the line of duty as a volunteer firefighter, the Board of Trustees shall pay a short-term disability monthly annuity for not more than one (1) year in an amount it determines is proper and equitable considering the financial condition of the Fund, but not more than one-half the amount of the current pension payment for a retired volunteer firefighter or \$225.00, whichever is greater.

V.3 **Long-Term Disability Benefits.** If a volunteer firefighter is injured while in the line of duty as a volunteer firefighter, the Board of Trustees shall pay a long-term disability monthly annuity for a disability that deprives the volunteer firefighter of an earning capacity and that extends beyond one (1) year in an amount it determines is proper and necessary, but not more than one-half the amount of the current pension payment for a retired volunteer firefighter or \$450.00, whichever is greater.

V.4 **Examination by Physician.** Disability-pension applicants shall be examined by one or more physicians selected by the Board of Trustees and may be examined by one or more physicians selected by the applicant. The Board of Trustees shall pay from the Fund the expenses of the physician(s) chosen by the Board of Trustees.

V.5 **Additional Rules.** The Board of Trustees shall adopt rules it deems proper concerning the examination of persons who are receiving disability benefits to determine periodically the fitness of these persons. A person who is receiving disability benefits and is either fifty (50) years of age or has completed twenty (20) years of active duty before the date disability benefits are first provided shall not be reexamined. A person receiving disability benefits shall not be examined before one (1) year after the date disability benefits are first provided and not more often than annually thereafter.

V.6 **Termination of Disability Benefits.** The Board of Trustees shall terminate the disability benefits of a person who the Board of Trustees finds has recovered sufficiently from the disability that resulted in the receipt of these benefits, is under the age of fifty (50) years and has served less than twenty (20) years of active duty. A person whose benefits are terminated may file a written protest within thirty (30) days after the termination date stating the objection to the termination and requesting a hearing. The decision of the Board of Trustees will be suspended pending a hearing on the protest. At the hearing, the member may appear and be represented by counsel.

**ARTICLE VI.
RETIREMENT BENEFITS**

VI.1 **Eligibility for Retirement Benefits.** In order to be eligible for retirement benefits, the following requirements must be satisfied at the time the application for benefits is submitted:

A. The volunteer firefighter has twenty (20) years of active service, except as otherwise provided in this Section 6.1; and

B. The volunteer firefighter is not an active member of the District, except if the firefighter has returned to active membership after retiring pursuant to § 31-30-1132, C.R.S. and approval of the District Board of Directors; and

C. The volunteer firefighter has maintained a minimum of thirty-six (36) hours per year of training participation as a volunteer firefighter for each year of pension service awarded.

Notwithstanding subsection (A), if the Fund is actuarially sound and if the Board of Trustees has adopted a Resolution providing for partial vesting, a volunteer firefighter having a minimum of ten (10) years of active service shall be eligible to receive a prorated pension based on the ratio of the number of years of active service divided by twenty (i.e., the pension benefit for ten (10) years of active service shall be fifty percent (50%) of the maximum benefit provided herein, and for every year beyond ten (10) years of active service, an additional one-twentieth (1/20) of the maximum benefit shall be paid).

For a volunteer firefighter who has been granted medical or military leave from the District, as approved by EFR Human Resources, the annual service and training requirements provided in this Section 6.1 shall be excused and prorated based on the number of whole months in the calendar year that the volunteer firefighter was not on medical or military leave.

VI.2 **Approved Vesting for Members Not Fifty Years of Age.** If a volunteer firefighter has the appropriate number of years of service and has not reached the age of fifty (50) years then, upon application to and consent of the Board of Trustees, said firefighter may be relieved from further duty with the District as an approved vested member. Any such firefighter shall retain all rights to benefits as provided herein, except he or she shall not be paid any benefits or be eligible to commence receiving the pension until he or she reaches the age of fifty (50) years.

VI.3 **Application for Retirement Benefits.** All requests for benefits from the Fund shall be made on the application form provided by the Board of Trustees. In order to have an application considered, the applicant must provide all requested information

and agree to cooperate with all reasonable requests for information from the Board of Trustees. Applications for retirement should be submitted as soon as reasonably possible and preferably at least 15 days before the expected date of retirement.

VI.4 **Hearing of Applications for Retirement Benefits.** The Board of Trustees shall hear applications for retirement benefits from the Fund at a regular or special meeting. A record of the discussion of the application and the action taken thereon shall be made by recording by mechanical device and preserved by the Secretary and/or by the taking and recording of Minutes. All decisions of the Board of Trustees shall be rendered in writing by the President of the Board of Trustees and served upon the applicant within thirty (30) days of the discussion of said application.

VI.5 **Appeals.** Any applicant wishing to seek a review of the Board of Trustees' decision on an application for benefits from the Fund may make written application for appeal within thirty (30) days of receipt of the decision of the Board of Trustees. Appeal may be considered because of any of the following reasons:

- A. As a result of an irregularity in the proceedings, the applicant was denied fair consideration of the application;
- B. Misconduct of the Board of Trustees;
- C. Newly discovered evidence, material to the applicant, which he or she could not, with reasonable diligence, have discovered and produced before the Board of Trustees heard the application;
- D. Insufficiency of the evidence or misapplication or misconstrual of the facts; or
- E. Error in law or misapplication of these Bylaws.

The Board of Trustees shall consider any such appeal and render a written decision within sixty (60) days of the receipt of the application for appeal. All decisions on appeals shall be final, subject to the Board of Trustees' continuing right to review as provided in Sections 1.3.

VI.6 **Review of Award.** The Board of Trustees may, on its own motion, review any award of disability or pension benefits to determine the adequacy thereof in light of the financial soundness of the Fund and may, in its sole discretion, increase or decrease the benefit. Such review shall take place no more than once per calendar year. Any potentially affected recipient shall be notified in writing of such reconsideration and may be present at the meeting where the reconsideration is discussed if he or she so desires.

VI.7 **Commencement Date of Retirement Benefits.** Fund benefits will be paid from the effective date of retirement so long as the Board of Trustees receives notice of the effective date of retirement in a reasonable and timely fashion.

VI.8 **Monthly Retirement Pension.** The retirement pension shall be an amount determined by the Board of Trustees pursuant to the Act and subject to a determination of actuarial soundness of the monthly benefit if it exceeds \$100.00.

VI.9 **Supplemental Retirement Pension.** In addition to the monthly retirement pension described in Section 6.8, the Board of Trustees may pay a supplemental monthly retirement pension to a volunteer firefighter who is fifty (50) years of age and has been in active service more than twenty (20) years if an actuarial review indicates a supplemental monthly pension payment is actuarially sound, and 65% of the total number of active and retired volunteer firefighters give prior approval. Any supplemental monthly pension payment shall not exceed 5% of the monthly pension payment described in Section 6.8 multiplied by the number of years of active service in excess of twenty (20) years, up to a maximum of ten (10) years. The total of the monthly retirement pension described in Section 6.8 and the supplemental monthly pension payment shall not exceed an amount that is actuarially sound.

ARTICLE VII. FUNERAL BENEFIT

When an active volunteer firefighter or retired fire department member dies, the Board of Trustees shall pay a funeral benefit to assist in the proper burial of the deceased firefighter in the amount of twice the maximum monthly benefit or an amount determined by the Board of Trustees in accordance with § 31-30-1129, C.R.S. The Board of Trustees shall pay this funeral benefit to any person who pays the necessary funeral expenses.

ARTICLE VIII. DEATH BENEFITS

VIII.1 **In Line of Duty - With a Surviving Spouse.** If an active volunteer firefighter dies from injuries received while in the line of duty as a volunteer firefighter and leaves a surviving spouse, the Board of Trustees shall pay the surviving spouse a monthly annuity either in an amount the Board of Trustees deems proper and necessary, but not more than one-half the amount of the current pension payment for a retired volunteer firefighter, or \$225.00, whichever is greater. The monthly annuity shall cease if the surviving spouse remarries. Dissolution of a subsequent marriage does not reinstate the annuity.

VIII.2 **In Line of Duty- Without a Surviving Spouse.** If an active volunteer firefighter dies from injuries received while in the line of duty as a volunteer firefighter

and leaves no surviving spouse, but leaves a surviving child or children under the age of eighteen (18) years, then the Board of Trustees shall pay the surviving child or children a monthly annuity either in an amount the Board of Trustees deems proper and necessary, but not more than one-half the amount of the current pension payment for a retired volunteer firefighter, or \$225.00, whichever is greater. If there is more than one eligible surviving child said annuity shall be divided equally amongst the surviving children. Payments to a surviving child or children shall be made to the guardian of said child or children until each such child reaches the age of eighteen (18) years.

VIII.3 **Surviving Spouse Benefits.** So long as the Fund is actuarially sound, upon the death of a retired, pensioned volunteer firefighter or a volunteer firefighter who has served the requisite number of years under Section 6.1 to receive a pension, regardless of age, and if such volunteer firefighter has a surviving spouse, the surviving spouse will receive fifty percent (50%) of the current pension payment for a volunteer firefighter. If the volunteer firefighter had less than twenty (20) years of active service, the pension shall be prorated based upon the number of years of service. The pension benefit shall cease if the surviving spouse remarries. Dissolution of a subsequent marriage shall not reinstate said pension benefit to the spouse. A surviving spouse may not receive both a benefit under this Section and a benefit under Section 8.1.

ARTICLE IX. INSURANCE

With the written consent of at least 65% of the active volunteer firefighters voting thereon and 65% of the retired volunteer firefighters voting thereon, the Board of Trustees is authorized to insure active volunteer firefighters under the following insurance policies: (1) individual, group, or blanket life, endowment, or annuity insurance; (2) variable annuity insurance; or (3) disability or liability insurance. The Board of Trustees may pay the premiums on these policies from the Fund, as long as such expenditures do not impair the Fund's ability to pay annuities, monthly benefits, and awards. The Board of Trustees shall be the beneficiary of any such insurance policies, and the proceeds of any such policies shall be paid to the Board of Trustees as an addition to the Fund.

In lieu of purchasing such insurance, the Board of Trustees may provide to the active volunteer firefighters the option of having the survivor benefits described in § 31-30-1128, C.R.S. if 65% of the active and retired volunteer firefighters consent in writing and an actuarial review by an independent actuary indicates the option is actuarially sound and will not impair the ability to pay the annuities to a beneficiary or to pay pensions from the Fund. The Board of Trustee shall comply with § 31-30-1128, C.R.S. if such option is provided.

In addition, and outside of the function of the Board of Trustees, the District Board of Directors may adopt a policy offering health insurance coverage to volunteer firefighters pursuant to the adopted plan and subject to any payment of volunteer contributions to pay for premiums for such coverage as determined by the Board of Directors. Any further incentives payable to volunteer firefighters shall be approved by the Board of Directors and shall not be funded through the Fund.

ARTICLE X. SEVERABILITY

X.1 **Severability.** If any part or provision of these Bylaws is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of these Bylaws.

X.2 **Interpretation of Bylaws.** In the event of any ambiguity in any provision of these Bylaws, the Board of Trustees shall interpret these Bylaws in accordance with the language, spirit, and intent of the Bylaws and the Act. Such interpretation, as documented in a resolution of the Board of Trustees, shall be final and conclusive.

ARTICLE XI. MODIFICATION OF BYLAWS

These Bylaws may be altered, amended or repealed, in writing, by a majority of the Board of Trustees at any regular or special meeting of the Board of Trustees.

These Bylaws are executed effective day of 2024 as evidenced by the signatures of all members of the Board of Trustees.

ESTES VALLEY FIRE PROTECTION DISTRICT

PENSION BOARD

Agenda Statement- February 26, 2025

Agenda Item #8c

Agenda Title:

FPPA Resolution

Submitted by:

Rick Spear, Volunteer Representative

Background Information:

N/A

Attachments:

Agenda

Minutes

Report

Resolution

Contract

Map

Letter

Other

Board Action Needed:

A motion to (approve, deny) FPPA resolution at the February 26, 2025 meeting.

Ryan Bross Yes No

Brian Tseng Yes No

Mike Lewelling Yes No

Dave Hamrick Yes No

Chris Buser Yes No

Ryan Leahy Yes No

Rick Spear Yes No

VOLUNTEER PLAN AFFILIATION AGREEMENT

This Affiliation Agreement is hereby entered into by and between the Estes Valley Fire Protection District, (hereinafter referred to as the *Employer* and the Fire and Police Pension Association (hereinafter referred to as the FPPA) to become effective on March 31, 2025, as follows:

WITNESSTH;

Whereas, C.R.S. 31-31-705 and C.R.S. 31-30-1108 permit the FPPA Board of Directors (hereinafter referred to as the FPPA Board) to make agreements with governing bodies which provide pension plans for volunteer firefighters for the purpose of administering such plans and managing the funds of such plans for investment; and

Whereas, Section 1818 of the FPPA Rules and Regulations, provides that the governing body of an employer having a pension plan for its volunteer firefighters may elect to affiliate with FPPA, and

Whereas, by adoption of this Affiliation Agreement dated March 31, 2025, the *Employer* has requested that FPPA administer its volunteer pension plan and manage the plan's funds for investment; and

Whereas, FPPA has considered this request and based upon the evidence presented, FPPA has received satisfactory evidence that the *Employer* should be allowed to affiliate, having met the statutory, regulatory, administrative, and financial requirements; and

Whereas, by signature below, FPPA approves the affiliation of the *Employer*;

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

1. Pursuant to C.R.S.31-31-705, the assets of the *Employer's* plan shall be transferred to FPPA on the effective date of affiliation as set forth within this Agreement, unless the effective date is a legal holiday, in such case the actual transfer must be made on the next business day following the effective date. FPPA's approval is contingent upon the conversion to cash of the *Employer's* plan assets as specified by FPPA.
2. It shall be the responsibility of the *Employer* to ensure the safe delivery of the pension plan assets to FPPA's depository.

3. FPPA agrees to provide a receipt for the assets delivered upon confirmation from FPPA's depository.
4. FPPA will be responsible for investment of the assets and will continue to use its best efforts to generate earnings on your plan's funds. However, as in other similar investment situations, FPPA cannot guarantee a specified rate of earnings nor exclude the possibility of losses. *Employer* hereby agrees that FPPA has the authority to determine the investment asset allocation of the funds and *Employer* understands that this asset allocation is subject to change. *Employer* understands that there could be a change to the assumed rate of investment return which could also result in an increase in required contributions to the plan.
5. While funds will be commingled for investment, the amount of the principal of your plan's affiliated funds, together with any earnings or losses thereon, shall be accounted for separately.
6. The *Employer* will be responsible for the collection and transmission of all contributions to FPPA with the exception of state contributions, made pursuant to C.R.S. 31-30-1112, as amended. State contributions will be transferred to FPPA by the Department of Local Affairs (DOLA) in accordance with the law and the DOLA's policies and standards concerning eligibility for state contributions. The *Employer* is responsible for submitting any state funds to FPPA for deposit into the volunteer pension fund.
7. The *Employer* understands that contributions may be made from a combination of employer and state matching funds, but that the *Employer* is ultimately responsible for ensuring that sufficient contributions are made to the volunteer pension fund. FPPA's Actuary will calculate a contribution amount that it determines is necessary to maintain the fund in an actuarially sound condition given the assumptions of the actuarial study, but the amount(s) actually contributed is a determination of *Employer*.
8. FPPA is responsible for making benefit payments to the plan beneficiaries, as directed by the *Employer* for so long as *Employer* continues to forward the employer contributions to FPPA sufficient to fund the *Employer's* volunteer firefighter pension plan, and while there is sufficient money in the fund to pay the benefits.
9. The *Employer* understands that any expenses incurred by FPPA that are directly related to FPPA's administration of the plan shall be paid from that plan's assets. Any expenses incurred by FPPA that are attributable to more than one plan will be allocated to each plan on an equitable basis as determined by FPPA. The allocated expense shall be paid from the assets of each plan.

10. FPPA will not be liable to make payments on your behalf except from those monies in your volunteer firefighter pension fund, including earnings thereon. In the event any person commences a civil action or similar proceeding against the FPPA for benefits or other matters arising from your volunteer firefighter pension plan then, to the extent permitted by Colorado law, you will reimburse FPPA for its expenses arising from the defense of such action or assume its defense upon the consent of FPPA and will indemnify the FPPA for the total amount of any judgment resulting therefrom. In the event you fail to adequately contribute to your volunteer firefighter pension fund and FPPA prevails in a civil action or similar proceeding commenced against you to collect unpaid contributions, you will pay FPPA's reasonable costs of collection, including but not limited to attorneys fees.
11. The *Employer* understands and agrees that it has the following responsibilities:
 - Establishing eligibility for and the amount of benefits to be received by members and beneficiaries of the plan, including the determination of base benefits, years of service under the plan, marital status, and continuing eligibility of retirees and survivors;
 - Maintaining records of the terms and provisions of the plan as they may be adopted and amended;
 - Making determinations regarding benefit improvements, if any;
 - That any benefit improvements can only be made if the *Employer* complies with C.R.S. 31-30-1122(3) and an actuarial review determines that the benefit improvements are actuarially sound; and
 - Periodically certifying information required by FPPA to administer the plan benefits.
12. The *Employer* understands that it may terminate this Agreement in accord with applicable procedures established by FPPA. A copy of the current procedures for disaffiliation are available from FPPA.
13. The *Employer* understands and acknowledges that pursuant to C.R.S. 31-31-705, FPPA may terminate the affiliation of the *Employer* from FPPA by providing sixty (60) days written notice to the *Employer* for failure to fulfill its responsibilities to the plan or its failure to renew an affiliation agreement.
14. The *Employer* shall take the necessary steps to satisfy the qualification requirements specified in section 401 of the Internal Revenue Code including adopting a plan document in substantially similar form to the model plan document which is attached hereto as Exhibit A. The *Employer* acknowledges that it will keep the Plan Document attached hereto as Exhibit A up to date with any benefit improvements and ensure that any changes are communicated to FPPA, and the plan document is updated.

15. This Agreement may be modified or amended by FPPA and/or the *Employer* only in writing and will only be effective upon formal approval by both parties.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

For the FIRE AND POLICE PENSION
ASSOCIATION

For the Estes Valley Fire Protection
District
(Governing Body of Municipality,
District or Authority)

Kevin Lindahl, Executive Director
FPPA

Authorized Signatory

Print Name

Title

Exhibit A

Plan Document

The *Employer* hereby adopts this Plan Document for its volunteer firefighter pension plan.

- I. Qualification rules under IRC 401(a)
 - a. The *Employer* incorporates by reference FPPA Rules regarding volunteer plans, as applicable, into this Plan Document. Part 18 of the FPPA Rules specifies the requirements for meeting the qualification requirements specified in sections 401(a) and 414(d) of the Internal Revenue Code.
- II. The *Employer* has established benefits in accordance with C.R.S. 31-30-1101 et.seq and incorporates the provisions of that article into this Plan Document.
- III. Benefits shall be distributed in accordance with C.R.S. 31-30-1101 et.seq and this Plan Document.

RETIREMENT BENEFIT

- a. Pursuant to C.R.S. 31-30-1122(1), the normal retirement pension amount for volunteer firefighters who have twenty years of active service and who are fifty years of age or older shall be 450.00.
- b. Pursuant to C.R.S. 31-30-1122(2), the retirement pension amount for volunteer firefighters who have less than twenty years of service, but 10 or more years, who are fifty years of age or older. \$22.50 pro rata normal retirement benefits per month per year of service.
 - i. i. The vesting for the monthly benefit shall be as follows: Vesting will start at 10 years of service and be pro rata till full vesting at 20 years of service.

DISABILITY

- ii. N/A

SUPPLEMENTAL RETIREMENT PENSION (EXTENDED SERVICE)

- a. Pursuant to C.R.S. 31-30-1125, the Employer shall pay a supplemental payment (Extended service award) of \$0.00.

SURVIVOR BENEFIT

- a. Pursuant to C.R.S. 31-30-1126, the Employer shall pay a survivor benefit to the surviving spouse in an amount equal to \$0.00
 - b. Pursuant to C.R.S. 31-30-1127, as a result a death from injuries in the line of duty the Employer shall pay a survivor benefit in an amount equal to \$0.00
- OR
- c. In lieu of the survivor benefit provided under C.R.S. 31-30-1126 and 1127, the Employer elects to pay a survivor benefit pursuant to C.R.S. 31-30-1128 in the amount of \$0.00.

FUNERAL BENEFIT

- a. Pursuant to C.R.S. 31-30-1129, the Employer shall pay \$900.00 as a funeral benefit.