

ESTES VALLEY FIRE PROTECTION DISTRICT

PENSION BOARD

Agenda Statement- March 11, 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 March 11th, 2025 Pension Board Meeting.

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**

**March 11, 2025
Tuesday, 1:00 P.M.**

AGENDA

1. CALL TO ORDER- Vice-President Brian Tseng
2. PLEDGE OF ALLEGIANCE –Chief Capo
3. ROLL CALL- Recording Secretary Baxter
4. CONFLICT OF INTEREST DISCLOSURES
5. PUBLIC COMMENT/BOARD COMMENT
6. APPROVAL OF AGENDA
7. APPROVAL OF MINUTES - 2/26/25
8. NEW BUSINESS
 - a. FPPA Resolution
 - b. Discussion of State Accidental Death & Disability Insurance
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- March 11, 2025

Agenda Item #7

Agenda Title:

Approval of Minutes

Submitted by:

Dave Hamrick, Secretary

Background Information:

N/A

Attachments:

Agenda

Minutes

Report

Resolution

Contract

Map

Letter

Other

Board Action Needed:

A motion to (approve, deny, modify) the minutes of the 2/26/2025 Pension Board Meeting at the March 11, 2025 meeting.

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

February 26, 2025 4:00 p.m.

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

Board: Vice President Brian Tseng, Mike Lewelling, Secretary Dave Hamrick, Chris Buser, Ryan Leahy (zoom),

Staff: Chief Capo, Division Chief Jon Landkamer, Marinda Baxter

Also Attending: Patti Brown

Absent: none

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

Vice President Brian Tseng called the meeting to order at 4:00 pm.

Chief Capo led the Pledge of Allegiance

Administrative Assistant Marinda Baxter performed roll call – Captain Rick Spear absent (excused), Ryan Leahy 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 Brian Tseng, seconded by Mike Lewelling to approve agenda as written. Motion carried unanimously.

APPROVAL OF MINUTES

Moved by Dave Hamrick, seconded by Mike Lewelling to approve the 10/30/2024 minutes as written. Motion carried unanimously.

NEW BUSINESS

Discussion Pension By-Law Update (1st Draft Review)

Discussion on revision/update of Pension Bylaws. Ryan Leahy has reviewed the updated bylaws with Captain Spear and doesn't see anything that needs further revision. Captain Spear suggests we seek a legal review of the document & Brian Tseng agreed to request legal counsel before ratifying to ensure full compliance with Colorado statutes. Dave Hamrick is concerned with Article V.2 & V.3 short & long-term benefit amounts.

FPPA Resolution

Dave Hamrick is concerned with the Supplemental Retirement Pension section with the payment amounts of \$0.00. Ryan Leahy agreed to reach out to Captain Spear to get clarification on these concerns.

Next Pension Board meeting will be March 26 unless scheduled earlier after discussing with Captain Spear.

Motion by Ryan Leahy, seconded by Dave Hamrick to adjourn the meeting. Motion carried unanimously.

Meeting adjourned at 4:16 p.m.

David Hamrick, Secretary

RECORD OF PROCEEDINGS

“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- March 11, 2025

Agenda Item #8a

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 March 11,2025 meeting.

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.