

## RECORD OF PROCEEDINGS

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### GREATER BRIGHTON FIRE PROTECTION DISTRICT VOLUNTEER FIREFIGHTER PENSION FUND BOARD OF TRUSTEES

500 S. 4<sup>th</sup> AVENUE, 6<sup>th</sup> FLOOR, BRIGHTON, COLORADO 80601

**September 9, 2015**

1. The meeting was called to order at 6:00 p.m. by President Jacobucci.
2. Flag Salute
3. Roll Call

Present

Jeff Jacobucci, President/ Chairman  
Robert Baumgartner, Vice President  
Arlin Riggi, Secretary (Excused)  
Dean Morris, Trustee  
Scott Gerhardt, Trustee (Excused)  
Frank Serafini, Trustee  
Don Rowe, Assistant Secretary

Also in Attendance

Mike Schuppe, Deputy Fire Chief	Lynn Baca, Councilwoman
Kris Krengel, Fire Marshal	Doug Tweedy, Facilities Manager
Michelle Ferguson, Legal Counsel	Chris Woolley, Battalion Chief
Rita Saunders, Finance Manager	Carl Craigle, PVMC
Carol Thompson, Administrative Assistant	Ed Doty, Retiree

4. Call For Changes To and Approval of the Agenda

There were no changes made to the agenda.

Motion: Trustee Morris made a motion to approve the agenda as presented.

Second: Trustee Rowe

Approval: Motion carried unanimously

5. Approval of Minutes

Motion: Trustee Serafini made a motion to approve the March 11, 2015 Pension Board Meeting Minutes as presented.

Second: Trustee Morris

Approval: Motion carried unanimously.

6. Public Information and Input

None.

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### 7. Reports/Informational Items

President's Report – The 2015 Application for State Contribution to Volunteer Firefighter Pension Funds was completed and will be submitted to the Colorado Division of Local Government on September 10, 2015. Application deadline is September 30, 2015.

#### Financial Report

Motion: Trustee Morris made a motion to approve the six month Greater Brighton Fire Protection District Volunteer Firefighter Pension Fund ("Fund") financials for the period ending June 30, 2015 as presented.

Second: Trustee Rowe

Approval: Motion carried unanimously.

### 8. New Business

#### a. January 1, 2015 Actuarial Report

President Jacobucci reviewed the actuarial report with the Board and noted that an increase to the pension benefits for members with 20-years (or more) of service to \$950 per month, would require a 2-year contribution at the current rate from the District to the Pension Fund, the \$1,000 increase would require a 4-year contribution at the current rate and a \$1,100 increase would require a 10-year contribution at the current rate.

Motion: Vice President Robert Baumgartner made a motion to increase the 20-Years of Service monthly pension benefit to \$1,000.

Discussion: Trustee Serafini discussed an increase to \$950, since the contribution to cover that amount has already been earmarked in the 2016 Budget. Trustee Morris stated that he felt that the Board could continue the contribution for another year based on current financial conditions. However, he felt it was hard to make a 4-year commitment without knowing future financial conditions. Vice President Baumgartner was asked if he would consider withdrawing his motion and setting forth a new motion to increase the monthly benefit to \$950.

Revised Motion: Vice President Baumgartner withdrew his prior motion and made a revised motion to increase the 20-Years of Service monthly pension benefit to \$950, effective October 1, 2015.

Second: Trustee Rowe

Approval: Motion carried unanimously

#### b. Semi-Annual Meeting Date Change

Legal Counsel noted that Pension Board meetings are currently held in March and September, but there had been some concern expressed at the March meeting that it was too early in the year to have the meeting since sometimes FPPA has not yet sent out end of year financials by that time. Since the year-end financials are not always available for the March meeting, it was recommended that the March Pension meeting be moved to April.

Motion: Trustee Morris made a motion to change the Pension Board meetings to April 2016 and September 2016.

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Second: Trustee Rowe

Approval: Motion carried unanimously

9. Unfinished Business

None

10. Adjournment

Motion: Trustee Morris made a motion to adjourn the meeting at 6:20 p.m.

Second: Trustee Rowe

Approval: Motion carried unanimously.

The meeting was adjourned at 6:20 p.m.

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Don Rowe, Assistant Secretary