

RECORD OF MINUTES
Elk Creek Fire Protection District
Pension Board Meeting
Station One:1993 Blackfoot Road, Conifer, CO
January 12th, 2022 In person and via Zoom

Director Pixley called the pension board meeting of the Board of Directors to order on January 12th, 2023 at 18:00 hours.

PLEDGE OF ALLEGIANCE

Pledge led by Colt Thiel

ROLL CALL

Directors Present:

Greg Pixley
Melissa Baker
Sharon Woods
Kent Wagner
Chuck Newby
Kevin Devaney
Colt Thiel

Also Present:

Jacob Ware, Fire Chief

APPROVAL OF AGENDA

The agenda was reviewed. A clarification to the agenda was requested. Item number 2a. Under New Business was moved to item number 3. **MOTION** (Director Woods; seconded by Director Newby) to approve the Agenda. **MOTION PASSED**

APPROVAL OF MINUTES The minutes from the October, 2022 pension board meeting were reviewed. **MOTION** (Director Wagner; seconded by Director Woods) to approve the July Pension Board meeting minutes as submitted. **MOTION PASSED**

OLD BUSINESS

None.

NEW BUSINESS

1. 3rd Quarter 2022 Allocation Report was reviewed.
2. FPPA Volunteer Pension Fund
3. 2021 Actuarial Valuation Report - Director Pixley shared a presentation from Pam Feely, Feely Consulting LLC.
 - The Actuarial Report reviews the people in the plan, their life expectancy, investment returns both past and projected, and what the sources of funding and investments are.

- FPPA has three tiers of investment paths. ECFPD is included in the Long-Term Pool which is designed for open plans with a longer time horizon, higher risk tolerance and lower liquidity needs. Assumes a greater interest rate of 7%.
- Our current pension plan is 121% funded.
 - Plan assets rate of return is 7%
 - 16.25% of participants are not vested as of 1/1/2021 (13 out of 80 people)
 - It takes five years for a member to be vested.

MOTION (Director Pixley; seconded by Director Woods) to add clerical and other personnel whose services are auxiliary to fire protection to the FPPA statewide plan.

There was a clarification that each member makes a contribution and the Department matches. There is shared responsibility between the member and the Department.

MOTION PASSED

ADJOURNMENT

MOTION (Director Newby; seconded by Director Woods) to adjourn the meeting. **MOTION PASSED.**

The meeting of the Board of Directors concluded at 18:26 hours

**BY ORDER OF THE BOARD OF DIRECTORS
OF THE ELK CREEK FIRE PROTECTION**

DISTRICT

BY: /s/

Melissa Baker
Secretary of the District