

AMENDED RULES AND BYLAWS
OF THE
INTER-CANYON FIRE PROTECTION DISTRICT FIREFIGHTER'S PENSION FUND

These Rules and Bylaws, as amended, are adopted effective this 12th day of April, 2012 pursuant to the authority of C.R.S.31-30-1101 *et seq.* The Rules and Bylaws of the Pension Fund shall be deemed to be consistent with and in strict compliance with the Laws of the State of Colorado at all times and, accordingly, all amendments to said laws in the future will be deemed to be incorporated into and become a part of these Rules and Bylaws without the necessity of their being amended so that same will be consistent with the law of this State at all times.

The purpose of these Rules and Bylaws is to provide for the administration and operation of the Inter-Canyon Fire Protection District Pension Fund, hereinafter called (the "Fund.")

ARTICLE I
BOARD OF TRUSTEES

1.01 The Board of Trustees of the Inter-Canyon Fire Protection District Pension Fund (the "Board") shall consist of the Board of Directors of the Inter-Canyon Fire Protection District (the "District") and two member representatives elected from one or more of the following groups to the extent such groups exist at the time of the election: active members, in good standing, of the Inter-Canyon Fire Protection District Fire Department (the "Department"), retired members, or retired members, in good standing, returned to active service pursuant to Colorado statute. Representative nominations from these three groups shall be made at the regular October business meeting of the Department. An election shall be held the day of the regular November Department business meeting and the results shall be announced during the business meeting that evening. Individuals must be physically present to vote. No absentee ballots will be accepted.

1.02 The Board of Trustees members (the "Trustees" or the "Board") shall serve terms of office on the Board as follows: The Directors of the District Board for their terms of office; and the two member representatives for two-year terms of office, arranged so that the terms begin in alternate years.

1.03. The Treasurer of the Board of Directors of the District shall be the Treasurer of the Pension Fund, as required by law. The Trustees shall elect, from their membership, a President, Vice President, Secretary and such other officers deemed appropriate by the Board, with election of officers taking place at the first quarterly meeting of the Board each calendar year.

1.04. If a Trustee from the Department cannot complete his or her term for any reason; the Department shall elect or appoint a replacement within 90 days of the resignation or termination of the

Trustee. Said replacement Trustee shall complete the term of the Trustee who is resigning or being terminated. If the Department does not elect or appoint a replacement within this time, the Board may appoint a replacement from active membership of the Department to complete the remainder of the vacated position.

1.05 Any Trustee may resign in writing addressed to the Board provided that, if such Trustee shall be a member of the Board of Directors of the District, he or she shall, at the same time, tender a resignation as a Director of the District. No successor Trustee shall, in any way or manner, be responsible for any act or omission to act on the part of any previous Trustee.

1.06 No Trustee shall be precluded from becoming a participant in the disbursements of the Fund upon his or her meeting the requirements for eligibility.

ARTICLE II Action by the Board of Trustees

2.01 The Board shall formulate rules, regulations, and Bylaws for the Fund. The Board shall review current Rules and Bylaws against any changes in applicable statutes at the January Board meeting each year, and may amend these Rules and Bylaws upon a majority vote at any meeting at which a quorum of the Board is present and acting; however, failure of the Board to proceed with such amendment shall not delay the application of any statutory change or its effective date.

2.02 Pursuant to the authority granted to the Board under C.R.S., § 31030-1108(c), the Board has delegated plan administration and fund management to the Fire and Police Pension Association (the "FPPA").

2.03 Notwithstanding affiliation with the FPPA, the Board shall continue to hear and decide all applications for relief, pensions, annuities, retirement, or other benefits due under the provisions of C.R.S. §31-30-1101, *et seq.*, and shall otherwise fulfill its statutory duties. Any Board action on an application shall be final and conclusive, except that if in the opinion of the Board justice requires reconsideration, the Board may reverse the action.

2.04 The Trustees shall have authority to pay out of the pension funds the expenses of administration of the Fund, including any taxes which may be imposed upon the corpus or income, legal expenses, and such compensation as may be agreed upon for agents and employees of the Trustees, as well as Dues or Fees for professional organizations representing the Board or managing its investments.

2.05 Except for gross negligence, willful misconduct, or willful breach of this Trust, no Trustee shall incur any liability for any act or failure to act pursuant hereto. The Trustees shall be protected in acting upon any document believed by them to be genuine and to have been executed or delivered by the party purporting to have executed or delivered same. To the extent allowed by law, the Trustees shall be relieved of all responsibility for anything done or not done in good faith or upon advice of counsel.

2.08 The Board shall have the right to judicial settlement of the Fund's accounts. In the event that a dispute shall arise as to any act to be performed by the Trustees, the Trustees may postpone performance until adjudication of such dispute in a court of competent jurisdiction, or until they have been indemnified against loss to their satisfaction.

2.09 Disclosure of Conflict of Interest. Any Director who is present at a meeting at which is discussed any matter in which one has, directly or indirectly, a private pecuniary or property interest shall disclose such interest to the Board. Unless such Director has given seventy-two hours actual advance written notice to the Colorado Secretary of State and to the Board, in accordance with all statutory requirements, such Director shall refrain from advocating for or against the matter and shall disqualify oneself from voting on such matter.

ARTICLE III Board of Trustees Meetings

3.01 All meetings, including work or study sessions, of a quorum of the Board at which public business is discussed or formal action is taken, other than executive sessions, shall be open to the public.

3.02 Regular meetings of the Board shall be held quarterly, in January, April, July, and October of each year on the second Thursday evening at Inter-Canyon Fire Station No. 1, 7939 South Turkey Creek Road, Morrison, Colorado 80465, unless changed by a majority of the Board. The President or Secretary of the Board, or any three Trustees of the Board may call special meetings of the Board.

3.03 Section 3.02 shall constitute formal notice of regular meetings to Board members and no other notice shall be required to be given to Board members. Notice of regular and special meetings shall be given to others by posting at least seventy-two hours prior to such meetings at the offices of the Jefferson County Clerk and Recorder and at the following three places within the District: Station #1, Station #3, and Station #4 of the Inter-Canyon Fire Department. Reasonable individualized notice shall be given to all persons requesting the same as required by law.

3.04 In addition to the three-day notice described above, notice of public meetings shall be posted at the District's business office no less than twenty-four hours prior to the meeting and shall include specific agenda information when possible. If an executive session is anticipated, it may be noted on the agenda.

3.05 When a regular or special meeting is for any reason continued to another time and place, notice need not be given of the continued meeting, except as required by law. At the continued meeting, any business may be transacted which might have been transacted at the original meeting.

3.06 Notwithstanding the foregoing, the Board may act without notice when unforeseen circumstances call for immediate action to protect the public health and safety or the welfare of the District's residents. In such case, an action taken shall be effective only until the next regular or special

meeting at which the Board may ratify such action.

3.07 All official business of the Board shall be transacted at a regular or special meeting at which a quorum (i.e., three) of the Trustees shall be present in person or telephonically. Any action of the Board shall require the affirmative vote of a majority of the Trustees present and voting during a regular or special meeting. Proxy voting is not permissible.

3.08 All meetings shall be conducted according to Robert's Rules of Order. Upon the disability or absence of the President, the Vice President shall assume the presidential duties.

3.09 Trustees shall serve without compensation but, upon proper Resolution of the Board, may be reimbursed for actual expenses incurred in performance of their duties.

ARTICLE IV Secretary's Responsibilities

4.01 The Secretary of the Board shall keep and publish minutes of every regular or special meeting of the Board.

4.02 All such minutes shall be distributed to all Trustees and approved, or amended and approved, during the next regular or special meeting.

4.03 The Secretary shall arrange for the proper retention of all documents, including actions taken upon applications for benefits as required by these Rules and Bylaws, by statutes of the State of Colorado and by actions properly taken by the Board.

4.04 The Secretary shall annually notify the Chief of the Department of all information that will be required by the Board concerning each member of the Department. Such information shall include, for each member, all of the following: active service (including commencement and termination dates thereof), inactive service (including commencement and termination dates thereof), leave of absence (including commencement and termination dates), suspension (including commencement and termination dates), termination (including date thereof), training attended (in hours), calls responded to and any other information which may be required by statute, by these Rules and Bylaws, by the FPPA, or by the Board.

4.05 The Secretary shall present all required information to the Board for approval at the April meeting each year, effective as of December 31 of the previous year.

ARTICLE V Treasurer's Responsibilities

5.01 The Treasurer shall keep separate records for the Fund, apart and separate from the Fire Protection District records.

5.02 All funds and monies received by the Treasurer to be credited to the Fund shall be deposited by him or her only with the FPPA.

5.03 The Treasurer shall be required to supply bond in an amount designated by Resolution of the Board and paid for by the Fund. The bond amount shall be determined on a yearly basis, according to the yearly budget, dependent upon insurance costs. The Treasurer shall be liable on his or her bond as such Treasurer for the faithful performance of all the duties imposed upon him or her by the provisions of state statute in relation to the Fund and for the faithful accounting of all monies and securities which may come into, his or her hands and belonging to the Fund.

5.04 The Treasurer shall have the authority to transfer money from one depository to another or draw on such funds once he or she has received a properly prepared warrant (check) signed by the President of the Board and countersigned by the Secretary of the Board. No warrant shall be drawn except by order of the Board after having been duly entered in the records of the proceedings of the Board.

5.05 All Fund expenses shall be reported by the Treasurer to the Board for its approval.

5.06 The Treasurer shall include District Pension fund contributions, insurance costs, and any miscellaneous expenses in the annual District budget for approval.

5.07 The Treasurer shall present, in writing, to the Board of Directors of the District a request for a contribution to the Fund to be appropriated and levied by the District in an amount determined by the Board. This must be done no later than the October meeting

5.08 In the event the District does not approve the requested contribution, the Board shall modify the budget of the Fund.

5.09 The Treasurer, upon the expiration of his or her term of office, shall surrender and deliver to his or her successor all bonds, and all unexpended monies or other property, which may have come into his or her hands as Treasurer of the said Fund.

ARTICLE VI Fund Administration

6.01 All sums maintained in this Fund shall only be invested as authorized by the laws of the State of Colorado. All monies in the Fund shall be held in trust for the benefit of members and other persons entitled to benefits. No part of the corpus or income of the Fund shall be used for, or diverted to, purposes other than for the exclusive benefit of members or other persons entitled to benefits from the Fund and for expenses incident to operations of the Fund. No person shall have any interest in, or right to, any part of the corpus or earnings of the Fund except as expressly provided.

6.02 All funds and monies to be credited to the Fund shall be deposited in the District's FPPA

account at least annually and shall be accompanied by a statement signed by the Treasurer that identifies the contribution period.

6.03 All Fund expenses such as insurance premiums and legal fees shall be submitted to the Board for approval. Upon receipt of Board approval, the Treasurer shall submit the invoice evidencing the expense along with an authorization and request for payment to the FPPA.

6.04 All FPPA benefit requests or authorization forms and all reports certifying membership or service credits shall be submitted to the Board for approval prior to submission to the FPPA. All such reports and forms approved for submission to the FPPA shall be signed by the President and countersigned by the Secretary of the Board.

6.05 Except for assignments for child support purposes as provided for in §§14-10-118(1) and 14-14-107, C.R.S., as they existed prior to July 1, 1996, and except for income assignments for child support purposes pursuant to §14-14-111.5 C.R.S., and writs of garnishment which are the result of a judgment taken for arrearages for child support or for child support debt, no part of such Fund, either before or after any order for the distribution thereof to the members, retired members, or beneficiaries of such Fund, or to the surviving spouses, or guardians of any such child or children of any such deceased, disabled, or retired members of said Department, shall be held, seized, taken, subjected to, detained, levied on by virtue of any attachment, execution, judgment, writ, interlocutory or other order, decree or protest, or proceeding of any nature whatever, issued out of, or by any Court in this or any other state, for the payment or satisfaction, in whole or in part, of any debt, damages, claim, demand, judgment, fine, amercement of the District on such member, or such member's surviving spouse or children, or the beneficiaries of any deceased member.

6.06 The Board shall review each application for benefits and all existing benefit awards each year, at the October meeting, or as otherwise required. After review, the Board may change future benefits at its discretion, based upon its findings of necessity and upon the financial condition of the Fund.

ARTICLE VII Trustee's Report

7.01 An annual audit including, but not limited to, the books and accounts of the Fund, shall be prepared as of December 31 of each year. This report, or audit, shall be made by a certified public accountant as selected by the Board.

7.02 The Secretary of the Board shall make a report, semiannually, to the Board of Directors of the District, on the condition of said Fund. This report shall include, but not be limited to, the annual audit. Said report shall be submitted prior to, or at, the January and July meetings of the District Board.

7.03 The Board shall report annually to the members of the Department on the condition of the Fund at the regular April Department meeting. This report shall include, but not be limited to, the annual Trustee's Report or Audit.

ARTICLE VIII
Retirement Pension Benefits

8.01 The Board may pension any member having twenty (20) years of active service on the Department (see subsection 8.06) and being above the age of fifty (50) years, and who has met all of the requirements of service including training, as specified by statute and these Rules and Bylaws.

8.02 In addition to the monthly retirement pension amount provided for in section 8.01, the Board, with the consent of the District Board, and as previously approved by the membership, may pay a supplemental monthly retirement pension to a member who is fifty (50) years of age and who has been in active service more than twenty (20) years so long as an actuarial review indicates a supplemental monthly pension payment is actuarially sound. For each year beyond twenty (20) years of active service on the Department an additional amount of up to 5% of the monthly pension amount multiplied by the number of years of active service in excess of twenty years, up to a maximum of 10 years, shall be added to the base pension per Colorado Statute.

8.03 Each year at its October Meeting the Board shall consider adjusting pension benefits, including supplemental benefits, to reflect any cost of living increases in the economy as reported by the Social Security Administration for the most recent year.

8.04 Any volunteer firefighter serving twenty (20) years, or more, and not having reached the age of fifty (50) years, may be granted a leave of absence and retain all rights to pension payments and, on attaining age fifty (50), shall be entitled to said benefits. It is the pensioned member's responsibility to notify the Board when said member has attained the age of fifty (50) years and to request that payment of benefits be commenced.

8.05 All active members of the Inter-Canyon Fire Department shall be eligible for benefits under the Inter-Canyon Firefighter's Pension Fund; however, retired members returning to active service pursuant to §31-30-1132, C.R.S. shall not receive service credit for the purpose of increasing pension benefits.

8.06 An active member of the Inter-Canyon Fire Department shall be an individual who has completed a minimum of 36 hours training per year at regularly organized training sessions of the Inter-Canyon Fire Department or ICFD approved training sessions and who otherwise satisfied the active service and membership requirements of the District.

8.07 For purposes of calculating years of active service and amounts due, the following will be considered:

(a) Service shall be computed from the date of accepted membership in the Department to the date of resignation from the Department in full years.

(b) A year of active service may consist of twelve months of service aggregated from more than one calendar year, so long as the training, service and other requirements are satisfied for the entire aggregate year without regard to whether such requirements were satisfied in any particular month forming the aggregate year. Training, service and other requirements shall be those requirements in force and effect during the last month that is being used to form this aggregate.

(c) Partial service years may include, but are not limited to, the year of acceptance of membership in the Department, the year of resignation from the Department, any year of service interrupted by a leave of absence, Departmental suspension, or other period of inactive status, and the year of the return to active service from a leave of absence or suspension.

(d) Each period of inactive status shall create a break in service and shall not be included in the calculation in years of service for the determination of pension eligibility or the amount thereof. Inactive status shall be defined as any period of time during which the member is not actively engaged in service to the Department due to leave of absence, suspension or any failure to qualify as an active member under the District's active service and membership requirements.. Notwithstanding any provision hereof to the contrary, if the period of inactive status is greater than three consecutive years or if the member served fewer than five years before the period of inactive service commences, no period of active service following return to the Department shall be included in determining years of service unless the member agrees, in writing, to complete and successfully completes the Department's probationary period after return to active service.

(e) Notwithstanding the foregoing, the period of time during which a member serves in a probationary capacity shall not be counted in determining any period of active service unless the member has satisfied all then prevailing conditions of probationary membership within twelve months of commencement.

8.08 The retirement benefit of a person who, beginning after June 2, 1977, earns twenty years of active service as a volunteer firefighter by serving more than one municipality, fire protection district, or county improvement district shall be paid from the fund of each municipality, fire protection district, or county improvement district for which the firefighter served at least five years, and the amount paid by each fund shall equal, for each year of service with the particular municipality or district, one-twentieth of the retirement benefit being paid by such fund on the day the firefighter left the service of the particular municipality or district.

8.09 The retirement benefit of a person who earns twenty years of active service as a volunteer firefighter by serving more than one municipality, fire protection district, or county improvement district shall be paid only by the municipality or district last served by such person if any part of the twenty years service was earned prior to June 2, 1977.

8.10 If at any time there is not sufficient money, or other property in the Fund to pay the full

amount per month to which each pensioned firefighter and other beneficiary of the Fund is entitled, an equal percentage of such monthly payment shall be made to each pensioned firefighter and other beneficiary until the Fund is so replenished as to permit payment in full to each pensioned firefighter and other beneficiary. Any increase in benefits shall apply equally to pensioned firefighters as well as newly eligible members of the Inter-Canyon Fire Department.

ARTICLE IX Pension Benefits Due To Injury

9.01 In the event of an injury to a member of the Department while in the line of duty as a firefighter, the member may be eligible for certain benefits under policies of insurance maintained by the Board. Additionally, the Board shall pay to the volunteer firefighter injured in the line of duty:

(a) A short-term disability monthly annuity for not more than one year, in an amount it determines is proper and equitable considering the financial condition of the Fund, but not more than the greater of one-half the base pension amount or two hundred twenty-five dollars; or

(b) A long-term disability monthly annuity for a disability that deprives the volunteer firefighter of an earning capacity and that extends beyond one year, in an amount the Board determines is proper and necessary, but not more than the greater of the base pension amount or four hundred fifty dollars, whichever is greater.

9.02 All applicants for disability pension shall be examined by one or more physicians selected for the purpose by the Board and may be examined by one or more physicians selected by the applicant. The same shall pay for all expenses for examinations by the physician chosen by the Board.

9.03 The Board may require yearly examinations of all persons who have retired for disability to determine the fitness of such persons. No such person who has reached the age of fifty (50) years, either before or after his retirement, shall be reexamined. No such person who has completed twenty (20) years of active duty before the date of such retirement shall be reexamined.

9.04 Any person found recovered by the Board, may, within thirty days after removal from retired list, file a written protest. The decision by the Board shall be suspended pending a hearing on said protest, at which hearing; such member shall have the right to appear and to be represented by counsel.

ARTICLE X Pension Benefits Due To Death

10.01 In the event a member of the Department dies from injuries received while in the line of duty as a volunteer firefighter, leaving a surviving spouse, it is the duty of the Board to pay such surviving spouse a monthly benefit as determined by state statute so long as the surviving spouse remains unmarried. The benefit will cease if the surviving spouse remarries. Dissolution of a subsequent marriage does not

reinstate the benefit.

10.02 In the event a member of the Department dies from injuries received while in the line of duty as a volunteer firefighter, and there is no surviving spouse but there is a surviving child, or children, under eighteen years of age, it is the duty of the Board to pay the guardian of such child, or children, a monthly benefit as determined by state statute. The benefit shall cease when the child is 18 years of age.

10.03 In the event a member of the Department dies from injuries received while in the line of duty as a volunteer firefighter, and there is no surviving spouse or child but there is a surviving dependent parent of said deceased firefighter, it is the duty of the Board to pay such parent a monthly benefit as determined by state statute. The benefit shall cease if the dependent parent remarries. Dissolution of a subsequent marriage does not reinstate the benefit.

10.04 In the event of the death of any retired, pensioned firefighter or of any firefighter who has served the requisite number of years for retirement, regardless of age, who leaves a surviving spouse, the Board may grant a benefit as determined by state statute. If the firefighter had less than twenty years of active service, the annuity to the surviving spouse shall be prorated based upon the number of years of service. The benefit to the surviving spouse shall remain in effect so long as the surviving spouse remains unmarried. Dissolution of a subsequent marriage shall have the effect of reinstating said benefit. No surviving spouse shall receive both a benefit pursuant to subsection 10.01 of this section and an annuity pursuant to this subsection 10.04.

10.05 When an active or retired firefighter dies, the Board shall pay a funeral benefit to assist in the proper burial of the deceased firefighter in an amount of at least one hundred dollars and no more than twice the monthly base retirement pension amount then in effect. Payment shall be made to any person who pays the necessary funeral expenses.

ARTICLE XI Application for Benefits

11.01 All applications to the Board for relief, pensions, benefit, retirement, or other benefits administered by the Board shall be submitted to the Board in writing, on forms provided by the Board, at least 90 days before the date of expected receipt of funds.

11.02 The Board shall examine the merits of each application for benefits and determine the status thereof. It may employ others to investigate the facts and circumstances surrounding such application for benefits and receive, from such others, a report in writing.

11.03 A record shall be kept, by the secretary, of all applications and the actions taken on each and all matters coming properly before the Board.

ARTICLE XII
Pension Hearings

12.01 All applications described in Article 11.01 shall be heard and decided under the provisions of C. R.S., §24-4-105 and under these Rules and Bylaws, unless such application can be granted in full without a hearing.

12.02 Whenever a hearing is necessary, a written notice of hearing shall be delivered to all persons who are entitled to such notice. The notice shall include the time, place, and nature of the request, including the legal authority and jurisdiction under which the hearing is to be held.

12.03 The Board shall preside at all hearings unless a hearing officer is appointed. The President shall conduct the meeting or in his absence, the Vice President.

12.04 At any hearing before the Board, the applicant may present such evidence, as he or she deems necessary and may be represented by counsel of his or her own choosing retained at his or her sole expense. The Board shall not be liable for any legal fees incurred by any applicant.

12.05 As to each hearing, the following agenda shall be observed unless otherwise changed by the Board:

- (a) Administration of oath to all who testify.
- (b) Opening statement by applicant or his or her counsel.
- (c) Examination by applicant and/or his or her counsel and by the Board and/or counsel of any witness the applicant chooses to present, and a presentation of any documents or other physical evidence the applicant or any such witness chooses to submit.
- (d) Examination by the Board and/or counsel and the applicant and/or counsel of the keeper of the records of the Fire Department, and a presentation to the Board of any documents or other physical evidence the keeper of the records chooses to submit.
- (e) Examination by the Board and/or counsel and the applicant and/or counsel of any other witnesses who wish to speak on this application and a presentation to the Board of any documents or other physical evidence these witnesses submit to the Board.
- (f) A motion and vote to grant the application reject the application or to postpone a decision on the application until a later date should then be considered.

12.06 Should any Trustee be called and sworn as a witness, that Trustee may not vote on the matter under consideration.

12.07 Action on each application for benefit shall be final and conclusive after a hearing and shall

be presented in writing. If any application is denied in full or part, then no application for that same benefit for that person shall be heard prior to one (1) year from the date that the action was taken unless five (5) Trustees consent to a waiver of this one (1) year provision.

ARTICLE XIII

Miscellaneous

13.01 All Rules and Bylaws and regulations of the Board, together with amendments thereof, which may be made from time to time, shall be binding and of full force and effect without any publication to anyone except as required by statute.


13.02 All Rules and Bylaws and regulations of the Board shall be available for inspection at Inter-Canyon Fire Station #1, 7939 South Turkey Creek Road, Morrison, Colorado 80465.

13.03 In the event that it is determined that any of these Rules and Bylaws and regulations conflict with the statutes of the State of Colorado, then the state statutes shall control. However, the invalidation of one section of these Bylaws by statute or judicial decision shall not invalidate other provisions of these Rules and Bylaws. The invalid section shall be severed or interpreted in accordance with the existing law.


13.04 In the event that it is determined that any of these Rules and Bylaws and regulations conflict with the Bylaws and regulations of the Department or District, then these Rules and Bylaws and regulations of the Fund shall control.

13.05 This plan shall not be construed as creating any contract of employment between the District and any member. Nothing herein contained shall be construed so as to require the District to allow any individual to remain a member for any period of time or to reactivate any individual following a period of inactive status or termination.

THESE BYLAWS, AS AMENDED, ARE EXECUTED THIS 12th DAY OF April, 2012, AS EVIDENCED BY THE SIGNATURES OF ALL TRUSTEES SHOWN BELOW:




President



Secretary




Trustee

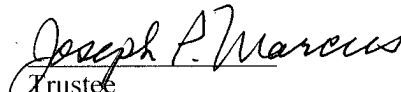


Trustee


Vice President



Treasurer



Trustee



TRUSTEE

(A signed copy is on file at ICFPD Station #1)

Summary of Changes to Revision C

Revised paragraph 1.01 to refine representative qualifications and the nomination and election processes.

Added paragraph 2.09 to prevent conflict of interest issues.

Miscellaneous formatting and grammatical corrections made.