

**Inter-Canyon Fire Protection District  
Pension Board Meeting Agenda  
July 8, 2015**

- 1. Call to Order**
  - a. Determination of additions to agenda and sequence
  - b. Approval of Pension Board Minutes for the April 8, 2015 meeting.
  
- 2. New Business**
  - a.
  
- 3. Financial Condition of the Fund**
  - a. Review of quarterly fund report by the Treasurer
  
- 4. Old Business**
  - a.
  
- 5. Adjournment**

**INTER-CANYON FIRE PROTECTION DISTRICT**  
**PENSION BOARD MEETING**  
**P.O. Box 693 \* Conifer, CO 80433-0693 \* 303-697-4413**  
**July 8, 2015**

**1. Call To Order**

ICFPD Pension Board was called to order at 1900 hours at Fire Station No. 1

**Board Members Present:**

Joseph Marcus, President

Karl Firor, Treasurer

Ralph Dreher, Director

Kerry Prielipp, Director

Randy Rudloff, Secretary

Mark Bigler

**Board Members Absent**

Leslie Caimi, Director

**Guest:**

Jennifer Volkman, Sampson Community

Gene Patton

**1. Approval of Minutes**

There was a motion to approve the April 8, 2015 minutes by Karl Firor with a second by Kerry Prielipp. The motion passed unanimously.

**2. New Business**

Randy Rudloff updated the actuarial will be sent to ICFPD next week.

**3. Review of Pension Fund:**

Karl Firor advised earnings so far this year are equal to payments. Although the District is currently equal with contributions, there is a new retiree as of the first of August and one coming on the first of 2016. Funding is planned at \$105k, allowing for matching dollars from State and should cover prepayment on the shortfall. \$105k combined contribution amortizes short fall over 20 years, Karl is hoping to be able to cut the period down to 12 years.

The new projection will take into account the \$105K plus the State contribution last year. \$75k is what we need to break even. Right now we are at \$100k per year. Kerry Prielipp stated he is hoping to see how the District may be able to fill gaps. Karl agreed and advised the District will be maxed out at the \$100k. Karl noted the District will also discover what the tax may increase to in December. Joseph asked if a preview would be available. Karl responded most likely not but expects to receive the tax statement between the 5<sup>th</sup> and 10<sup>th</sup> of December.

Randy Rudloff reminded that the current benefits are at \$120k rather than \$105k, plus the 2 new people coming on. Karl indicated the Board should plan to have a discussion in the October meeting about where we go from here.

Randy added there is a 10 year study in the actuarial study as well. There will be 2 options to consider at no additional cost. This should tell whether a 10 year or raise in benefits is possible. Karl advised the FPPA does not permit an additional 10 year or a raise unless the District is financially solvent, actuarially has enough money to pay out over the life time of participants. The last report indicated the District to be 60% funded; per FPPA rules the District must be 100% funded. Mark Bigler stated that this is not what was said by FPPA. Karl indicated we can revisit this at another time but is clear the FPPA representative stated the District would not be permitted to increase until fully funded. Mark stated he does not believe Karl to be correct on this issue. Karl responded the District will request the information in writing.

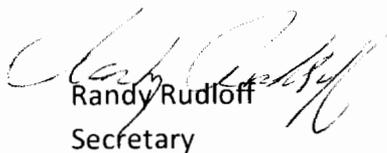
#### 4. Old Business

#### 5. Adjournment

There being no further business before the Board, the meeting was adjourned at 19:14 hours.

Meeting Minutes by Kelley D. Cross, District Administrator

Submitted by:

  
Randy Rudloff  
Secretary

Approved by:

  
Joseph Marcus  
President