

**Inter-Canyon Fire Protection District
Pension Board Meeting Agenda
July 13, 2016**

1. **Call to Order**
 - a. Determination of additions to agenda and sequence
 - b. Approval of Pension Board Minutes for the April 13, 2016 meeting.

2. **New Business**
 - a.

3. **Financial Condition of the Fund**
 - a.

4. **Old Business**
 - a.

5. **Adjournment**

**INTER-CANYON FIRE PROTECTION DISTRICT
PENSION BOARD MEETING
7939 S. Turkey Creek Rd., Morrison, CO 80465 * 303-697-4413
July 13, 2016**

1. Call To Order

ICFPD Pension Board was called to order at 19:02 hours at Fire Station No. 1

Board Members Present:

Leslie Caimi, President
Karl Firor, Treasurer
Jennifer Volkman, Director
Ralph Dreher, Director
Kerry Prielipp, Director
Randy Rudloff, Secretary
David Logan

Board Members Absent

Guest:

Lorraine Piche

1. Approval of Minutes

There was a motion to approve the April 13, 2016 minutes by Karl Firor with a second by Ralph Dreher. The motion passed unanimously.

2. New Business

a. Randy Rudloff introduced David Logan as the new pension board member at large.

3. Review of Pension Fund:

a. **Financial Condition of Fund.** A quarterly report has not yet been received. Randy Rudloff advised normally it should have arrived by now. Karl noted the District has not received a report for the 1st quarter either. Randy will contact FPPA to find out if there is access via the website. David Logan asked about website access. Randy advised one member is permitted to access and make changes, however he would be happy to login with David and review when time permits.

Karl noted the District will be receiving an actuarial study in the next year. The District has caught up with unfunded liability by \$100k. There is a change in the financial statements to show this liability in the district financial statement rather than as previously shown in the footnotes. The amount changes every 2 years. David asked if \$800k is the amount underfunded. Karl confirmed and added the District is at 7% and is on a plan to be fully funded in 7 years. The state \$35k matching may disappear next year.

Randy Rudloff advised that Randy Simpson has turned in his retirement paperwork. The Simpson family will be moving in July. Randy Simpson is not actually due until November, Randy Rudloff will hold paperwork until mid-October. The first check will go out in November.

Karl noted we will continue with \$105k contribution this year. \$25k represents the current liability, the other \$80k is catch up on back funding. Payment will go to FPPA the first of December. Once fully funded the pension will be about \$25k per year. Randy advised the District will receive matching fund paperwork at the end of July. Matching funds went down from \$35k to \$15k.

4. Old Business

None

5. Adjournment

There being no further business before the Board, the meeting was adjourned at 19:13 hours.

Meeting Minutes by Kelley D. Cross, District Administrator

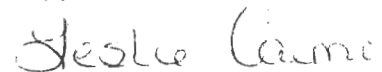
Submitted by:



Randy Rudloff

Secretary

Approved by:



Leslie Caimi

President