

INTER-CANYON FIRE PROTECTION DISTRICT
PENSION BOARD MEETING
Virtual Meeting via Zoom
April 14, 2021

1. Call to Order

ICFPD Pension Board was called to order at 19:00 hours.

Board Members Present:

Michael Swenson, President

Karl Firor, Treasurer

Kerry Prielipp, Secretary

Bob Scott, Director

Dmitriy, Director

Kent Harris

Shane Buckles

Board Members Absent

None

Guests:

Deb Brobst, Canyon Courier

Barbara Davis

Sharon Trilk

1. Approval of Minutes

There was a motion by Kerry Prielipp with a second by Kent Harris to approve the January 13, 2021 Pension Board Meeting Minutes. The motion passed unanimously.

2. New Business

a. None

3. Financial Condition of the Fund

Karl Firor stated there is good news on 2 fronts. One, based on the rolling average, the 7% goal was met. Two, we have a difference of \$200k in realized an unrealized gain leaving us ahead by \$150k. We have not seen that in a while. We can now take \$150k off the \$768k unfunded number. We will see an actuarial report later this summer. Hopefully, with the changes in eligibility and the 7%, the unfunded liability will be reduced even more, and the actuarial study should be better. Kent asked when the actuarial will come out. Karl advised it should be out by August or September.

MOTION: There was a motion by Bob Scott with a second by Kerry Prielpp to approve the April 14, 2021 Treasurer's Report as presented. The motion was unanimous.

4. Old Business –

Approve By-Law Revision H

Mike Swenson noted everyone should have had an opportunity to read By-Law Revision H and asked if anyone had any additional changes. Bob mentioned and Kelley confirmed she has updated formatting. Kent asked if changes were mainly related to edits due to the changes in eligibility in January 2017. Kelley confirmed some are and noted changes are listed on the last page of the document. Kelley clarified changes listed are from Revision G to Revision H and not all inclusive all changes over time.

MOTION: There was a motion by Karl Firor with a second by Dmitriy Pantyukhin to approve the Pension Board By-Laws Revision H as written. The motion passed unanimously.

Adjournment

There being no further business before the Board, the meeting was adjourned at 19:09 hours.

Meeting Minutes by Kelley D. Wood, District Administrator

Submitted by:



Kerry Prielipp

Secretary

Inter-Canyon Fire Protection District

Approved by:



Mike Swenson

President

Inter-Canyon Fire Protection District

Attachments:

Pension Board By-Laws Revision H 4/14/2021