

Minutes
Summit Fire & EMS Fire Protection District
Volunteer Firefighter Pension Fund
Board of Trustees
Tuesday March 21, 2023
0035 County Shops Road, Frisco, CO
with TeleCon Attendance Option Available

Call to Order:

The Volunteer Firefighter Pension Fund ("Pension Fund") Board of Trustees ("Pension Board") meeting was called to order at 8:45 AM.

Roll Call:

Trustees present were Lori Miller, Linda St. John, Joseph Ben Slivka, Dan Johnson, Jen Barchers, Tim Davidson, and Steve Skulski. Others in attendance were Fire Chief Travis Davis, Deputy Chiefs John Wilkerson and Brian Schenking, Compensation and Benefits Specialist Erin Mumma, and Board Secretary/Asst. Treasurer Mary Hartley.

Guests:

Dino Ross, Attorney at Ireland Stapleton Pryor & Pascoe, PC

Approval/Changes to Agenda:

M/S/P Slivka and Johnson to approve the agenda as presented.

Vote: All in favor, none opposed.

Public Comments:

None.

Consent Agenda:

Approval of November 15, 2022, Pension Board meeting Minutes.

Financial Report: Administrator Hartley reviewed the FPPA Report through the 4th quarter 2022. After discussion and questions,

M/S/P Skulski and Davidson to approve the Consent Agenda as presented.

Vote: All in favor, none opposed.

Administrator's Report:

FPPA year-to-date financial reports for the 4th quarter of 2022 are attached. FPPA is reporting 5.18% interest for the 4th quarter and -7.84% for the 1-year investment performance. The 5 year rate of return is 6.73%. The Board was reminded that the plan assets are commingled for investment purposes. Quarter 4 ending balance of \$3,795,300.22 was a decrease by \$742,906 from the beginning balance of \$4,538,206.70. Summit Fire & EMS Fire Protection District ("District") made no contributions in 2022, however, the Pension Fund received \$81,974 in Colorado State Matching Funds related to the District contributions made in 2021.

The 2022 annual audit of the Volunteer Pension Fund, which is a part of the District annual audit, is underway currently. The field work began in February and the work is still being completed. The goal is to have the draft audited financials completed for District Board review by April, 2023.

The remaining Pension Board meeting schedule for 2023 is as follows:

- Tuesday, May 16, 2023, 8:45 am
- Tuesday, September 19, 2023, 8:45 am
- Tuesday, November 21, 2023, 8:45 am

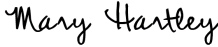
Board Member Comments:

None

Adjournment:

M/S/P Davidson and Johnson to adjourn the meeting 8:52 AM.

Vote: All in favor, none opposed.

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Mary Hartley, Board Secretary

Approved this 16 day of May 2023

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Lori A. Miller, Board President