

**INTER-CANYON FIRE PROTECTION DISTRICT
PENSION BOARD OF TRUSTEES MEETING
MINUTES OF MEETING
ICFPD Station 3
8445 S Highway 285, Morrison, CO 80465
July 12, 2023**

1. Call to Order

ICFPD Pension Board was called to order by Bob Scott at 6:03 pm.

2. Changes to Agenda – None

3. Attendance/Approval of Absences

Attending:

Bob Scott
Ginny Riley
Jackie White
Natalie Arnett
Kent Harris
Shane Buckles

Excused Absences:

Mike Swenson

4. Guests in attendance

5. Approval of Pension Board Minutes

a. April 12, 2023, Pension Board Meeting.

MOTION: A motion by Ginny Riley, with a second by Natalie Arnett, to approve the April 12, 2022 Pension Board of Trustees Meeting Minutes as presented. All in favor, none opposed, the motion is approved.

6. Financial Report on the Condition of the Pension Fund

a. Q1 - 2023 FPPA Fund Report - This report reflects the 3 months of Quarter 1, January, February and March. The average net benefits last year, per month, were \$14,809. For the same period this year the average is \$15,137. On 9/30/22 (the previous quarterly report) there was an unrealized loss of \$302,541. This year the quarter 1 report shows an unrealized gain of \$76,771. The six month swing in valuation is almost \$400,000. No new actuarial report has been received to date. It is expected to be received in August.

MOTION: A motion by Jackie White, with a second by Natalie Arnett, to approve the July 12, 2022 financial report as presented. All in favor, none opposed, the motion is approved.

7. Unfinished Business

a. Annual Review - Proposed Bylaws Revision discussion

Trustee Harris provided an updated redline copy of the changes being proposed and notated specific new areas of attention. Discussion ensued. Trustee White asked that the redlined document be less chaotic with the formatting suggestions. Trustee Scott asked that a clean copy be provided in order to review the major suggestions. Director Harris agreed to provide that clean copy and suggested a special pension board meeting be held prior to the District Board meeting in August.

MOTION: A motion by Kent Harris, with a second by Shane Buckles, to hold a Special Pension Board meeting on August 9th, prior to the District board meeting for continued discussion of the bylaws revisions. All in favor, none opposed, the motion is approved.

b. Approval of funds reimbursement to ICFPD for legal fees

Ginny Riley gave explanation as to the origin of the fees. Also, that being Pension Fund fees but paid through a lump invoice to the District, that the District would need to be reimbursed by the Pension Fund.

MOTION: A motion by Ginny Riley, with a second by Jackie White, to approve reimbursement to the ICFPD District, by the Pension Fund, the total of the legal fees incurred as presented. All in favor, none opposed, the motion is approved.

8. New Business – None

9. Executive Session, if needed – None

10. Public comment - None

11. Adjournment

There being no further business before the Pension Board of Trustees, the meeting was adjourned at 6:22 pm.

Meeting Minutes by Toni Lucero, District Administrator

Submitted by:



Jackie White
Secretary

Inter-Canyon Fire Protection District
Pension Board of Trustees

Approved by:



Bob Scott
President

Inter-Canyon Fire Protection District
Pension Board of Trustees