

**RECORD OF PROCEEDINGS OF THE REGULAR MEETING FOR THE PAGOSA FIRE
PROTECTION DISTRICT FIREMENS' PENSION FUND BOARD OF TRUSTEES**

April 10, 2018

The Regular Meeting of the Firemens' Pension Fund Board of Trustees was held on Tuesday, April 10, 2018, in the training room at Station #1, 191 N. Pagosa Blvd., Pagosa Springs, Colorado.

1. Call To Order

The meeting of April 10, 2018, was called to order at 6:30 p.m. by Chairman Thompson.

Board Member Attendance

John Thompson (Chairman), Jason Webb (Vice Chairman), David Blake (Director), Steve Voorhis (Trustee), and Bill Crouse (Trustee). Don Peterson was out of town and was not in attendance.

Staff Present

Randy Larson (Fire Chief), Karn Macht (Deputy Chief), Shirley Brinkmann (Executive Administrative Assistant).

2. Pledge of Allegiance

Thompson led the Pledge of Allegiance

3. Additions/Deletions

None

4. Approval of Minutes

The minutes of the January 9, 2018 meeting were approved on a motion by David Blake, second by Jason Webb and passed.

5. New Business

- A. **Actuarial Study Review:** Brinkmann introduced the Board to Leslie Thompson, Gabriel Roeder Smith & Company, Consultants & Actuaries. Leslie presented and reviewed the District's 2017 Actuarial Study with the Board. The market value increased from 3.4 to 3.6 million. The employer contribution for the year 2017 was 122,905. The current monthly benefit is \$650. Leslie stated the pension plan could withstand an increase to \$700 benefit, if the board decided to increase. The Pension Board will wait until they meet with Mark Aizenberg, Wells Fargo Investment Officer, prior to making a decision on an increase.

B. **Approval of Resolution 180410A:** Resolution 180410A Vesting Firefighter Gowdy was approved on a motion by Steve Voorhis, second by Jason Webb and passed.

C. **Approval of Resolution 180410B:** Resolution 180410B Pensioning Firefighter Gowdy was approved on a motion by Jason Webb, second by Steve Voorhis and passed.

6. **Old Business**

Mark Aizenberg, Wells Fargo Investment Officer will attend the board meeting in July either in person, or by telephone conference.

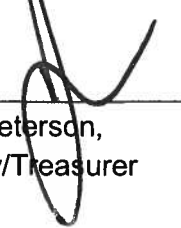
7. **Good of the Order**

Larson stated that the Pension ByLaws required an election for the Pension Board of Trustees positions. He will clarify the process of holding this type of election and report back to the Pension Board.

Voorhis commended Don Peterson for the time and work he performed acquiring a new Actuarial Firm.

8. There being no further business the meeting adjourned at 7:12 p.m.

Respectfully Submitted,

for  VC
Donald Peterson,
Secretary/Treasurer

DISTRICT SEAL

