

RECORD OF PROCEEDINGS

Town of Estes Park, Larimer County, Colorado, June 30, 2003

Minutes of a Regular meeting of the **FIREMEN'S PENSION BOARD** of the Town of Estes Park, Larimer County, Colorado. Meeting held in the Municipal Building in said Town of Estes Park on the 30th day of June, 2003.

Committee: Mayor Baudek, Fire Chief Dorman, Finance Officer Brandjord, EPVFD Birchfield, Clerk O'Connor

Attending: All

Also Attending: None

Absent: None

Mayor Baudek called the meeting to order at 8:00 a.m.

REVIEW RFP'S FOR ACTUARIAL SERVICES – AWARD PROPOSAL.

In a memorandum dated June 20, 2003, Finance Officer Brandjord reported that the Volunteer Firefighters' Pension Fund is required to have an actuarial valuation performed every two years. The valuation has been performed by the Actuarial Consulting Group, inc. since 1995. As it is beneficial to seek RFPs on a periodic basis, an RFP was conducted for 2002 actuarial services.

Fifteen packets were mailed, and, in summary, the Board reviewed responses from Ceridian, Englewood and Milliman USA, Denver. Finance Officer Brandjord reported that Ceridian's service fee is \$1,700; and Milliman's fee is \$4,000; however, based on references (one of which is Town Attorney White), and qualifications, Milliman USA is being recommended.

Following discussion, it was **moved and seconded** (Dorman/Birchfield) **the proposal submitted by Milliman USA be accepted**, and it passed unanimously. Staff will notify Milliman and schedule a presentation to EPVFD members.

APPLICATION FOR PENSION – APPROVAL.

The Board reviewed the pension application submitted by Douglas A. Deats, dated January 28, 2003. Mr. Deats joined the department 10/7/86 and is eligible for benefits. **It was moved and seconded (Birchfield/Dorman) the Application be approved**, and it passed unanimously. **The pension will be paid retroactive to January 1, 2003.**

REPLACEMENT EPVFD MEMBER ON THE FIREMEN'S PENSION BOARD - APPROVAL.

Pursuant to the preceding pension application submitted by Doug Deats, a replacement member from the Fire Dept. must be named. Chief Dorman suggested Jon Landkamer be so appointed; however, Mr. Landkamer has not yet had an opportunity to formally accept the appointment. Thus, it was **moved and seconded** (Brandjord/O'Connor) **Mr. Landkamer be so appointed if he concurs**, and it passed unanimously.

REVIEW 2002 AUDITED FINANCIAL STATEMENT.

The Board reviewed the 2002 financial statement, with Finance Officer Brandjord commenting on record low returns on investments at this time, the fund is stable, cash

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investments of slightly less than \$1 Million, and the maximum allowed contributions by the State are being remitted.

Concerns were expressed on the need for additional firefighters and the funding for each. Chief Dorman noted that Estes Park remains below the state average of \$00/mo. on pension benefits. Under the current volunteer department, the only projected increase is to convert the ¾-time secretary position to full-time.

DEATH BENEFIT – APPROVAL (RETROACTIVE)

It was **moved and seconded** (Dorman/Birchfield) **a death benefit be paid to the surviving spouse/family of Ron Eastwood**, who passed away 1/23/03. Mr. Eastwood served more than 20 years, and his benefit amount of \$700 was paid in February 2003.

Note: As a matter of procedure for issuing death benefits, (1) the Finance Dept. will issue a check immediately upon publication of an obituary and (2) the Finance Dept. will submit a notice of the benefit to the Town Clerk for submittal to and approval by the Firemen's Pension Board.

There being no further business, Mayor Baudek adjourned the meeting at 8:34 a.m.

Vickie O'Connor, CMC, Town Clerk