

## RECORD OF PROCEEDINGS

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*Town of Estes Park, Larimer County, Colorado, September 18, 2007*

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 18<sup>th</sup> day of September 2007.

Committee: Mayor Baudek, Fire Chief Dorman, Finance Officer McFarland, EPVFD Member Landkamer, Town Clerk Williamson

Attending: Mayor Baudek, Fire Chief Dorman, Finance Officer McFarland, EPVFD Member Landkamer, Town Clerk Williamson

Absent: Will Birchfield

Chief Dorman called the meeting to order at 8:35 a.m.

### **INCREASED MONTHLY RETIREMENT BENEFITS.**

Finance Officer McFarland reviewed the Benefit Increase Study performed by Milliman. The results of the study have confirmed the fund could absorb an increase in pension of \$400 as long as the annual required contribution increases, thereby paying down the unfounded actuarial liability. This would assure the fund is moving towards being a 100% funded.

**It was moved and seconded (Baudek/Landkamer) to increase the fire pension from \$350 per month to \$400 per month effective January 1, 2008.**

There being no further business, Chief Dorman adjourned the meeting at 8:40 a.m.

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Jackie Williamson, Town Clerk