



Wellington Fire Protection District PENSION BOARD MEETING MINUTES

The **Pension Board Meeting** of the Wellington Fire Protection District was called to order at 4:06 pm, March 9, 2022. The meeting was held at **Station 16** located at 8130 3rd St., Wellington, CO 80549.

Pledge of Allegiance

Roll Call

Present: *Member Meyers, Director Reed, Pierson, Pettit, Story, Sarno*

Absent: *Member Tuerffs*

M/S REED/STORY to UNEXCUSE Member Tuerffs absence. Voice votes unanimous; motion APPROVED.

Additions/Deletions to the Agenda -None

Conflicts of Interest

Brief discussion regarding conflict of interest and disclosure regarding Pensioners on the board making financial decision on behalf of the Pension Board.

Correspondence -None

Guests or Presentations -None

Treasurer's Report

Director Sarno provided a highlight of the current FPPA contributions and when the next state match contribution will be.

Pension Board Business:

1. Election/Appointment

Per the Pension Bylaws positions would be named for Pension Board in the May meeting.

2. Pension Board Meeting Minutes for December 2021

The minutes need a correction to reflect \$1.8 million instead of \$8 million.



Wellington Fire Protection District

M/S SARNO/PETTIT to approve the Pension Board Meeting Minutes for December 2021 with the stated corrections. Voice votes unanimous; motion APPROVED.

3. Pensioner Roster Discussion

The annual member audit is complete. A new spreadsheet was provided that included future pensioner email and updated contact information.

4. 2022 Contribution Discussion / Mill Dedication

The board has requested a presentation that shows what the monthly pension fund payment would be for each member if a COLA increase had been applied over time. Staff provided two scenarios that show what the monthly amount would be by averaging different combinations of the Social Security COLA, FPPA COLA and the Annual Consumer Price Index for the region. Ashley Macdonald, Deputy District Manager, provided a memo to the Board with information regarding what a current mill equates to.

5. Bylaw Discussion

The Pension Board was presented with the most recently adopted version of the Pension Board Bylaws for review. Staff requested the Board review the Bylaws and provide comment to staff with changes:

- *DIRECTOR SARNO reiterated in the Bylaws where the Board can dedicate up to one mill for funding the Pension Fund. Requested for there to be language added to require staff to perform the annual current and future pensioner contact/change of status audit in addition to Attachment 2.*
- *Clarification on the reference to Trustee and Director was provided.*
- *Article 1. Discussion and clarification for the board makeup and qualifications for serving as “elected member and retired fire members”. Definitions of members, current members, volunteers, retired fire (“volunteer”) members or additional suggested language for clarification.*
- *Discussion regarding the positions and appointed positions for the Pension Board.*
- *Attachment 1 needs updated to current figures*

Other - None

Station 16
8130 3rd Street
Wellington, CO 80549



Station 17
108 E County Road 66
Fort Collins, CO 80524

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M/S REED/PETTIT for Adjournment @ 4:38 PM; Voice votes unanimous; motion APPROVED and meeting adjourned.