

Station 16
8130 3rd Street
Wellington, CO 80549



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

Wellington Fire Protection District

PENSION BOARD MEETING AGENDA

On December 11th 2024, the **Pension Board Meeting** of the Wellington Fire Protection District will be called to order at **5:00 pm** with the Regular Board Meeting to immediately follow. The meeting will be held at **Station 16** located at 8130 3rd St., Wellington, CO 80549. Any member of the public who chooses to attend the meeting in person may do so. Please contact our administrative office for social distancing guidelines or additional attendance accommodations. **Zoom Meeting information is listed below.**

Pledge of Allegiance

Roll Call

Additions/Deletions to the Agenda

Conflicts of Interest

Correspondence

Guests or Presentations

Treasurer's Report

Pension Board Business:

1. Pension Board Meeting minutes
2. Pension Board Bylaws
3. Discussion on additional funding for Pension

Other Adjournment

Future Meetings:

March 19th 2024

MEMORANDUM

To: Affiliated Volunteer Pension Plan Employers- Long Term Pool
From: Peggy Job, Senior Accountant
Re: Quarter Ending September 30, 2024
 Allocation Report, Annual Contributions Received & Direct Expense Allocation Summary
Date: October 28, 2024

Allocation Report

Investment Performance

Your plan assets are commingled for investment purposes in the Members’ Benefit Investment Fund – Long Term Pool (“Pool”). Returns for the Pool are as follows (returns for periods longer than one year are annualized):

As of 9/30/2024	Quarter	Year to Date	1 Year	3 Years	5 Years
Total Pool Net of Investment Expense*	4.29%	9.82%	15.34%	4.81%	8.72%

*FPPA Administrative Expenses are not included in the Total Pool Net of Investment Expense percentages.

The table below summarizes expenses as a percentage of net assets for the Pool:

Year	FPPA Administrative Expense*	Investment Management Expense	Total Expense Ratio
Q3-2024	0.11%	0.47%	0.58%
2023	0.17%	0.83%	1.00%
2022	0.14%	0.80%	0.94%
2021	0.12%	0.81%	0.93%
2020	0.13%	0.79%	0.92%
2019	0.13%	0.80%	0.93%

How to Calculate Your Plan Specific Expense Ratio

Your Allocation Report may reflect expenses specific to your plan such as actuarial expense and legal fees as well as expenses you directed FPPA to pay from your plan assets. These expenses are reflected in the line items *Plan Directed Expenses* and *Direct Expense Allocation*. As such, your plan’s administrative expenses may differ from the Pool. In order to calculate your plan’s administrative expense ratio, you will need to add the line items *Plan Directed Expenses*, *Direct Expense Allocation* and *Allocated Fees & Expenses* and divide by the *Ending Balance*.

Allocation Methodology

Investment Expenses and *Allocated Fees & Expenses* are separately allocated and separately reported in the Allocation Report. The *Investment Expenses* are allocated to each plan based on the plan’s proportion of total assets. The *Allocated Fees & Expenses* are allocated based on the plan’s proportion of total membership, including active, inactive and retired members as of December 31 of the prior year as defined by the guidelines within the Annual Comprehensive Financial Report. Member counts may be adjusted during the year for plan affiliation, disaffiliation, or reentry.

Review of the Report

Review the items *Member Contributions*, *Employer Contributions*, *Refunds*, *Affiliations*, *Net Benefits*, *Plan Directed Expenses* and *State Funding* and confirm that these amounts are correct year-to-date. **If any amount is not correct, please send a written response to FPPA by December 1, 2024. If FPPA does not receive a response December 1, 2024, you are confirming that these report items are correct.**

Annual Contributions Received

FPPA provides a schedule of your 2024 contributions received by FPPA year to date. This schedule compares contributions received in the current year to the actuarial required contributions for 2024. **Please be aware that this report shows contributions based on the date received by FPPA and does not consider if contributions relate to a prior year.**

Direct Expense Allocation Summary

Direct Expense Allocation

FPPA provides a summary of expenses directly allocated to your plan, payments received related to these expenses and the related annual budgeted amounts. These costs are identified as direct plan expenses and are charged directly to the plan as a reduction of plan assets. They are reflected in the *Direct Expense Allocation* row of your Allocation Report. You may contact me to request a detailed summary of these allocated expenses.

The direct expense allocation is comprised of costs for audit and actuarial services. The audit services relate to the SOC 1 Type 2 report over the operating effectiveness of FPPA's controls for processing data and transactions related to your plan. The SOC 1 Type 2 report has been provided since 2014 to assist employers in reporting in accordance with Governmental Accounting Standards Board Statement No. 68 (GASB 68), *Accounting and Financial Reporting for Pensions*. Actuarial services include the biennial funding valuation report (issued in odd years for Volunteer Firefighter plans and even years for Old Hire plans) and the annual GASB 68 report. Actuarial services are provided by Gabriel Roeder Smith & Co. Audit services are provided by Eide Bailly LLP.

Payment of Settlor Expenses

Please discuss these direct plan expenses with your legal counsel to determine if they are a "settlor" expense. The Department of Labor believes that the employer should bear the cost of settlor expenses. If you agree, you should reimburse the plan for these expenses. This payment is in addition to any employer contributions made to the plan or as determined by the actuary (the actuarially determined contribution).

To reimburse the plan for these costs, please send payment via ACH or wire to FPPA. These payments need to be identified separately from your actuarial required contribution in order to net out the expense. Please contact FPPA for ACH or wire Instructions.

If you have any questions regarding your allocation report or the direct allocated plan expenses, please call me at 303-770-3772 in Metro Denver or 800-332-3772 or email me at pjob@fppaco.org.

Allocation Report Descriptions

This report provides the beginning of year plan balance, year-to-date totals, and an ending plan balance as of the report date

Beginning Balance	Plan assets at the beginning of the year
Plan Direct Inflows and Outflows	
Member Contributions	Member Contributions made to the plan
Employer Contributions	Employer Contributions made to the plan
Contributions from the SWDD Plan	Contributions received for a member on disability rolling to a normal retirement
Refunds	Member withdrawal of funds from the plan
Affiliations/(Disaffiliations)	Plan affiliation or disaffiliation or idle funds distribution (typically a Volunteer Fire Plan matter)
Net Benefits	Benefits paid to retired members
Plan Directed Expenses	Payments from plan assets directed by the department Examples: legal, actuarial, and insurance expense
State Funding	State funding for volunteer plans
Plan Direct Inflows and Outflows Sub-Total	Sub-Total of the above activity
Allocated Income and Expense	
Interest*	Interest on investments
Dividends*	Dividends on investments
Other Income*	Other investment income
Net Change Accrued Income*	Change in accrued earnings for interest and dividends
Unrealized Gain/Loss*	Unrealized Gain/Loss on investments
Realized Gain/Loss*	Realized Gain/Loss on investments
Defined Contribution Earnings (Net)	Not applicable for Defined Benefit plans
Investment Expenses	Allocated share of FPPA investment expense
Direct Expense Allocation	Expenses directly allocated to the plan Examples: actuarial and audit fees
Other Expenses	Allocated share of FPPA administrative expense
Allocated Income and Expense Sub-Total	Sub-Total of the above activity
Ending Balance	Plan assets at period end

* Allocated from the Fire & Police Members' Benefit Investment Fund – Long Term Pool.

**Fire and Police Pension Association
Wellington FPD Volunteers 7369-5
For the Nine Months Ending September 30, 2024**

Beginning Balance	\$1,752,258.04
Plan Direct Inflows and Outflows	
Member Contributions	
Employer Contributions	
Contributions from the SWDD Plan	
Refunds	
Affiliations/(Disaffiliations)	
Plan Transfers	
Net Benefits	(\$150,103.80)
Plan Directed Expenses	
State Funding	\$10,541.00
Plan Direct Inflows and Outflows Sub-Total	(\$139,562.80)
Allocated Income and Expense	
Interest	\$8,887.28
Dividends	\$5,971.32
Other Income	\$630.61
Net Change Accrued Income	(\$219.97)
Unrealized Gain/Loss	\$111,474.86
Realized Gain/Loss	\$42,054.99
Defined Contribution Earnings (Net)	
Investment Expenses	(\$8,263.73)
Direct Expense Allocation	(\$397.14)
Other Expenses	(\$5,676.53)
Allocated Income and Expense Sub-Total	\$154,461.69
Ending Balance	\$1,767,156.93

Fire and Police Pension Association

Volunteer Fire Pension Plan Contributions WELLINGTON FPD 7369-5

For the Reporting Period: 01/01/2024 through 09/30/2024

Deposit Date	Employer Contributions	State Matching Funds	Total Remittance
02/13/2024	\$0.00	\$10,541.00	\$10,541.00
Total Remittance			\$10,541.00
Calculated Contribution per the 01/01/2023 Actuarial Study			\$140,365.00
Difference Over/(Under)			\$(129,824.00)

Note: The Calculated Contribution amount is due to FPPA before 12/31/2024

**Fire and Police Pension Association
 Direct Expense Allocation Summary
 Wellington FPD Volunteers 7369-5
 For the Nine Months Ending September 30, 2024**

Type of Expense	2024 Budget	Year-to-Date Expenses	Payment of 2024 Expenses
Actuarial Expenses	\$341.52	\$227.68	
Audit Expenses	\$169.46	\$169.46	
Other Asset Allocation Study Expenses			
Total Direct Allocated Expenses & Payments	\$510.98	\$397.14	

Actuarial expenses may exceed the budget related to asset allocation studies and implementation.

Contact Peggy Job at 720-479-2345 to obtain a detailed expense listing.

CERTIFICATION OF EXECUTIVE SESSION

At the special meeting on November 20, 2024, it was duly moved and seconded that the Wellington Fire Protection District Board of Directors enter into an executive session pursuant to Section 24-6-402(4)(e)(I), C.R.S., for purposes of determining its position in negotiations, developing strategies, and instructing negotiators related to collective bargaining with Local 5389, and Section 24-6-402(4)(b), C.R.S., for legal advice regarding the same. The motion carried unanimously, and the Board entered into the executive session at 4:05 p.m. The executive session was concluded at 7:28 p.m.

CERTIFICATION BY REGISTERED ATTORNEY

I, Adele L. Reester, Reg. No. 28549, hereby certify that the executive session was devoted to providing legal advice and answering specific legal questions from the Board of Directors on the above referenced topics, and that all such communications were privileged under applicable Colorado law and Supreme Court rules.



Adele L. Reester

RULES AND BY-LAWS OF THE WELLINGTON FIRE PROTECTION DISTRICT FIREFIGHTERS PENSION FUND

These Rules and By-laws are adopted pursuant to the authority of C.R.S. 31-30-Part 11. The Rules and By-laws of the Pension Fund shall be deemed to be consistent with and in strict compliance with the statutes at all times. Accordingly, all amendments of the statute in the future will be deemed to be incorporated into and become a part of these Rules and By-laws without the necessity of their being amended so that the same will be consistent with the laws of this State at all times. Attachment I shall be updated without need for amendment any time a change in benefits is approved by a vote of the Board. Attachment II, Agenda and Pension Board Calendar shall be updated without need for amendment any time a change is approved by the Board.

ARTICLE I

Membership of the Board:31-30-1105

The Board of Trustees of the Wellington Fire Protection District Pension Fund (the "Board") shall consist of the Board of Directors of the Wellington Fire Protection District (the "District") and two individuals elected from the pool of interested members of the volunteer fire department and retired volunteer fire department members. For purposes of these Bylaws, "volunteer" shall have the same meaning as provided in C.R.S. 31-30-1102(9). All current volunteer members of the fire department and all retired volunteer fire department members shall have the opportunity to vote for the two individuals. The Trustees shall serve terms of office on the board as follows: The President and Directors of the district for their term of office and the two volunteer firefighter representatives for alternating two-year terms. The Treasurer of the Board of Directors of the District shall be the Treasurer of the Pension Fund and be required to supply bond in the amount designated by the Board of Trustees. The Trustees shall elect a President and Secretary from its members **at the Pension meeting following certification of** each District Board of Directors Election.

Action by the Board:31-30-1108

The board shall manage, use and disburse the moneys in the funds according to these by-laws and C.R.S.31-30 Part11.They shall monitor the management of the funds by FPPA in accordance with section 31-31-75.

The board shall adopt rules that are consistent with C.R.S 31-30 Part 11 for the management and implementation of its duties, for its governance and procedure, and for the preservation and protection of the fund. The board shall keep and preserve records of all action and other matters that properly come before the board.

The Board shall hear and decide all applications for benefits under the provisions of C.R.S.31-30-Part11in accordance withsection 24-4-105 CRS. Action on an application is

final and conclusive, except that, if in the opinion of the Board, justice demands reconsideration of the action, the Board may reverse the action.

ARTICLE III

PropertyTax:31-30-1110

The Board of Directors of the Fire Protection District may levy and set apart a tax for each year of not more than one mil on the taxable property in the district to be credited to the pension fund.

ARTICLE IV

Contributions to the Fund:31-30-1111

In addition to any property tax revenues the fund can also consist of any money given to the Board or the Fund by a person for the use and purpose for which the fund was created. The Board may take any money, personal property, real estate, or interest therein by gift, grant, devise, or bequest as trustees for the use and purpose for which the fund was created. Moneys, fees, rewards, or emoluments of any nature and description that are paid and given to the fund and moneys provided by state matching funds under section 31-30-1112; Fund moneys are for the use and benefit of the Fire Department members and retired fire department members and their surviving spouses, dependent children, dependent parents, and other beneficiaries in accordance with section 31-30 part 11, C.R.S.

ARTICLE V

StateMatchingFunds:31-30-1112

It is the responsibility of the Pension Fund Treasurer to ensure application for the state annual contributions is completed during the open application period every year. **In order for State funds to be credited to the district in the current year, application should be made no later than October 31 of each year.** State funds are paid according to 30-31-1112 C.R.S.

ARTICLE VI

ActuarialStudy:

Biannually, in February of odd years, the Board **may** request that FPPA complete an actuarial study at the Fire Districts expense. It is the responsibility of the pension board to assure all information supplied to FPPA is complete and accurate. The Board will review the study in August and determine what, if any, plan changes will be made based on the results.

The Board may only increase benefits if the funded ratio is at or above 90% and can only increase benefits to an amount that does not add more than four years to the funding period. Four (4) years corresponds to a Director term. The Pension Board believes that the Board should not obligate future boards to a specific contribution amount and therefore limits the funding period to an additional 4 years. **Only Board members, who are not**

vested in the pension, may vote on pension benefit changes.

ARTICLE VII

Fund Investments:31-30-1113

It is the desire of the Wellington Fire Protection District to have all fund moneys invested with FPPA. In the case of donations that cannot readily be invested with FPPA, these assets must be invested in compliance with section 31-30-1113 C.R.S.

ARTICLE VIII

Insurance:31-30-1114

With the concurrence of sixty-five percent of the fire department members voting thereon and sixty-five percent of the retired members voting thereon, the board may ensure the members of the Department by an Insurance Policy as approved by section 31-30-1114 of the C.R.S. and pay for the same out of the Fund. The ability of the Fund to pay monthly benefits, awards or annuities, previously made, shall not be impaired by the purchase. The board must be the beneficiary of any insurance policies and the proceeds of the insurance policies shall be paid to the board as an addition to the pension fund.

ARTICLE IX

Payments-Warrants:31-30-1115

The board has authorized FPPA to perform the duty of issuing checks in payment of pensions and other obligations of the pension fund. The board shall approve payment of all such obligations in advance. In the event of fund assets not invested with FPPA, all payments shall be made by warrant drawn by the order of the Board of Trustees, signed by the President and countersigned by the Secretary. No warrant shall be drawn, except after having been duly entered in the records and the proceeding of the Board.

ARTICLE X

Exemption from Levy:31-30-1117

Except for child support purposes or arrearages for child support, no part of the Pension Fund, either before or after any order for the distribution to a firefighter, retired firefighter, or beneficiary or to the surviving spouse, or guardians of any child or children of a deceased, disabled, or retired member of the Department, shall be held, seized, taken, subjected to, detained, levied on, by virtue of any attachment, execution, judgment, writ, interlocutory or other order, decree or protest, of any debt, damages, claim, demand, judgment, fine, amercement of the district, or of a fire department member, retired fire department members or their surviving spouses, dependent children, or designated beneficiaries. The Fund shall be kept, secured, and distributed for the purpose of issuing pensions and protecting the person named in Part 11, and for no other purpose whatsoever, provided, the Board may annually expend such sums as it may deem proper from such Fund for the necessary expenses connected with the fund.

ARTICLE XI

Trustees-Reports:31-30-1119

The Board or its treasurer shall make a report to the Board of Directors of its Fire Protection District on the condition of the Pension Fund in February and August of each year.

ARTICLE XII

Disability pension:31-30-1121

For purposes of these Bylaws, "in the line of duty" shall mean the period during which a volunteer firefighter is performing fire fighting, prevention, or rescue squad services on behalf of the District, including related, essential services such as those performed by dispatchers, mechanics, ambulance drivers and certified instructors. If a volunteer firefighter is injured while in the line of duty as a volunteer firefighter, the board shall pay to the volunteer firefighter:

A short-term disability monthly annuity for not more than one year in an amount it determines is proper and equitable, considering the financial condition of the fund. The annuity to be not more than one-half of the amount paid for a normal twenty-year retirement or two hundred twenty-five (225.00) dollars, whichever is greater; or

A long-term disability monthly annuity for a disability that deprives the volunteer firefighter of an earning capacity and that extends beyond one year in an amount it determines is proper and necessary. The annuity to be not more than the amount paid for a normal twenty-year retirement or four hundred fifty dollars whichever is greater.

Disability-pension applicants shall be examined by one or more physicians selected by the board and may be examined by one or more physicians selected by the applicant. The board shall pay from the fund the expenses of the physician chosen by the board.

Other benefits accruing to the injured firefighters such as workers compensation, insurance, and all others must be considered by the Board in making the determination of the annuity due the firefighters. In no event shall the short-term annuity be paid for a period exceeding one year unless the injury is of a character as to totally deprive the firefighter of earning capacity. In this event, after expiration of one year, the Board of Trustees shall determine if the firefighter is eligible for long-term disability and the proper and necessary amount of the monthly benefits.

Re-Examination-Notice-Hearing:

After any member of the Fire Department is retired temporarily by reason of disability, the Board of Trustees has the right, to cause such retired member to be brought before it, and again be examined by competent physicians. These re-examinations cannot take place less than one year after retirement and not more often than yearly thereafter. The board shall also have the right to examine other witnesses for the purpose of discovering whether

such disability yet continues, and whether such retired members should be continued on the Pension Roll.

A firefighter on disability pension who is either fifty years of age or has completed twenty years of active duty in the fire department before the date disability benefits are first provided shall not be re-examined.

In the event it is found by the board that any firefighter on disability pension has recovered sufficiently from the disability that caused the retirement and the person is under fifty years of age and served less than twenty years active duty, the person shall be removed from the retirement list. Any member so removed from the Pension Roll may object to the removal in writing within thirty (30) days of the date of such removal. Upon proper objection, the decision of the Board shall be suspended until a notice of the hearing on the matter. Such retired member shall be entitled to notice of the hearing, to be present at the hearing, to be represented by counsel, shall be permitted to propound any question, pertinent or relevant to such matter, and shall have the right to introduce evidence on his/her own behalf. All witnesses so produced shall be examined under oath, and any member of the Board of Trustees is hereby authorized to administer such oath to such witness. The decision of Board shall be final.

ARTICLE XIII

Retirement Pension: 31-30-1122

(1) The board of a fire protection district may pay a retirement pension to a volunteer firefighter who has twenty years of active service and who is over the age of fifty years. The retirement pension shall be an amount determined by the board to be actuarially sound. Pensions that make payments in excess of three hundred dollars per month are subject to the state contribution limitation specified in section 31-30-1112 (2)(b). Except as provided in section 31-30-1132, a volunteer firefighter shall not receive a retirement pension for service in a fire department while the firefighter is an active member of that department. A volunteer firefighter shall maintain a minimum training participation in the fire department of thirty-six hours each year to qualify for retirement benefits. Up to six hours of EMS training may be applied to meet the thirty-six hours of required training. A maximum of six hours pre-approved outside training (EMS or Fire) may be applied to the required thirty-six hours. A volunteer firefighter who has served twenty years and who has not reached the age of fifty years may be granted a leave of absence and retain all rights to a retirement pension and is entitled to the retirement pension when the firefighter is fifty years of age.

(2) Notwithstanding subsection (1) of this section, the board may pay a retirement pension to a volunteer firefighter who has less than twenty years of active service if the district's fund is actuarially sound. The board shall determine the period of active service necessary to qualify for this retirement pension, but in no event shall such period be less than ten years of active service. The board shall not pay this retirement pension until the volunteer firefighter is fifty years of age. The amount of this retirement pension shall be determined by prorating the amount of the retirement pension under subsection (1) of this section based on the volunteer firefighter's years of service.

(3) Whenever the board increases the retirement pension benefit payable pursuant to subsection (1) of this section, such increase may also be applied to the pension benefit of any retired volunteer firefighter receiving the pension benefit specified in subsection (1) of this section at the time of such increase. The applicable pro rata share of any such increase, based upon the number of years of service, may also be applied to the pension benefit of any retired volunteer firefighter receiving the pension benefit specified in subsection (2) of this section at the time of such increase. Whenever the board elects to apply any retirement pension increase permitted under this subsection (3), the board

shall apply such increase to the retirement pension of all retired volunteer firefighters in a fire department who are eligible for such increase under this subsection (3). Any actuarial review required under subsection (1) of this section shall include the cost of any retirement pension increase permitted under this subsection (3).

ARTICLE XIV

Applications for Benefits from the Fund:

All requests for benefits of any sort from the Fund shall be made on forms provided by the Board. For an application to be considered, the applicant must provide all requested information and agree to all reasonable requests for additional information by the Board.

All applications for retirement must be submitted thirty (30) days before the date of expected retirement. All pension benefits shall be paid from the date that the application is finally approved.

Determination of benefits:

A majority of the members of the Board present shall determine the proper and necessary amount of the benefit or award in each case. In event an application is made for an enlargement of an award or benefit, an affirmative vote of 2/3 of the Board present shall be necessary. When initially an application is turned down by the Board, the applicant can re-apply after waiting thirty (30) days.

ARTICLE XV

Supplemental retirement pension:31-30-1125

The board may pay a supplemental monthly retirement pension to a volunteer firefighter who is fifty years of age and who has been in active service more than twenty years provided the fund is actuarially sound and sixty-five percent of the total number of active and retired members approve. The supplemental monthly pension payment shall not exceed five percent of the normal monthly payment for twenty years of service multiplied by the number of year's active service in excess of twenty years, up to a maximum of ten years. See Attachment 1.

ARTICLE XVI

Survivor Benefits:after normal or early retirement 31-30-1126:

If a retired firefighter dies after starting to receive benefits, then the surviving spouse shall receive fifty percent of the current pension payment, so long as the surviving spouse remains unmarried.

No dissolution of a subsequent marriage shall have the effect of reinstating the benefit.

Benefits may be increased after actuarial review indicates a higher payment is actuarially sound.

ARTICLE XVII

Survivor Benefit: Death due injuries received in the line of Duty-:31-30-1127

Payment to Surviving Spouse

If a fire department member dies from injuries received while in the line of duty as a volunteer firefighter and leaves a surviving spouse, the Board of Trustees shall pay a monthly annuity either in an amount the board deems proper and necessary, but not to exceed fifty percent of the normal twenty-year retirement amount or two hundred twenty-five (225.00) dollars, whichever is greater.

The monthly benefit will continue so long as the surviving spouse remains unmarried. Dissolution of a subsequent marriage shall not reinstate the annuity.

The Board of Trustees shall consider all other sources of income to the surviving spouse in making its determination of the proper and necessary amount to be paid from the Fund.

Benefits may be increased after actuarial review indicates a higher payment is actuarially sound.

Payment to Child or Children:

If a firefighter dies as the result of injuries received while in the line of duty as a firefighter and leaves no surviving spouse but does leave a child or children surviving under eighteen (18) years of age, then the Board of Trustees shall order a monthly payment in such an amount as it shall deem proper or necessary considering all sources of income and care to the child or children, not to exceed an aggregate of fifty percent of the normal twenty-year retirement or two hundred twenty-five (225.00) dollars, whichever is greater. The payments shall be made monthly to the legal guardian of the child or children and shall continue until each such child reaches the age of 18 years.

Payment to dependent parent: If a firefighter dies as the result of injuries received while in the line of duty as a firefighter and leaves no surviving spouse or child, but there is a surviving dependent parent, then the Board of Trustees shall determine a monthly payment in such an amount as it shall deem proper or necessary considering all sources of income and care to the dependent parent, not to exceed fifty percent of the normal twenty year retirement or two hundred twenty-five (225.00) dollars, whichever is greater.

The monthly benefit will continue so long as the dependent parent remains unmarried. No dissolution of a subsequent marriage shall have the effect of reinstating the annuity.

The Board of Trustees shall consider all other sources of income to the dependent parent in making its determination of the proper and necessary amount to be paid from the fund.

Benefits may be increased after actuarial review indicates a higher payment is actuarially sound.

ARTICLE XVIII

Funeral Benefit:31-30-1129

When an active or retired volunteer firefighter dies,the Board shall pay a funeral benefit to assist in the proper burial of the deceased firefighter in an amount determined by the board of not more than twice the monthly amount for a normal 20-year retirement, but not less than one hundred dollars.The board shall pay this funeral benefit to any person who pays the necessary funeral expenses.

ARTICLE XIX

Retired firefighter-return to active service-benefits:31-30-1132

If the Board of Directors of the Wellington Fire Protection District determines, by resolution, that the department is in need of additional volunteer firefighters, a retired fire department member shall be eligible to serve the department as an active volunteer firefighter. Any retired fire department member receiving a pension who elects to return to active service will continue to receive pension benefits. During the period such a person is receiving a pension and acting as an active volunteer firefighter the person shall not receive service credit for the purpose of increasing such pension.

ARTICLE XX

Amendments:

These Rules and By-laws may be altered, amended, or added to by the Board of Trustees, from time to time. Any proposed amendment, alteration, or addition must be read at a regular or special meeting of the Board and the vote on the alteration, amendment or addition will be taken at that meeting. A 2/3 affirmative vote of the Board present is required in order to alter, amend or add to these Rules and By-laws.

These Rules and By-laws shall be automatically amended at such time as the Colorado Revised Statutes applicable to any section or article of the Rules and By-laws is amended that in all respects,these Rules and By-laws shall conform to the statutes of this State and shall not be in conflict. The Rules and By-laws are of course supplementary to the statutes and in the event of any conflict between the same and the statutes, then the statutes shall control.

PASSED AND ADOPTED on this _____ day of ____

on motion made by _____, seconded by _____
and the following affirmative votes:

President

BOARD OF TRUSTEES
WELLINGTON FIRE PROTECTION
DISTRICT VOLUNTEER PENSION FUND

Attachment I

Current pension plan for Wellington Fire Protection District:

Normal retirement benefit (monthly)

Regular (20yrs service) \$1064.00

Extended Service(>20yrs)
(amount per year of service) \$53.20

Vested retirement benefit(monthly)

With 20 or more years of service \$1064.00

With 10 to 20 years of service
Amount per year of service \$53.20

Plans minimum vesting years 10

Disability retirement benefit(monthly)

Short term disability
Amount payable for 1 year only \$532.00

Longterm disability
Lifetime benefit \$1064.00

Survivor benefits(monthly)

Following death before retirement
Other than line of duty
Must be vested
Amount per year of service \$53.20

Following death before retirement
In the line of duty \$532.00

Following death after normal retirement
With 20 years of service \$532.00

Following death after normal retirement
With extended service
Amount per year of service \$26.20

Following death after vested retirement
Amount per year of service \$26.20

\$532.00 Funeral benefits(one time only)

Lump Sum \$2128.00

AttachmentII

Wellington Fire Protection District Pension Board Agenda

Call to order:

Roll Call:

Others in Attendance:

Approval of Minutes from last meeting:

Treasurer's Report:

Old Business:

New Business:

Adjournment:

Pension Board Calendar

February:

- a) Send out beneficiary update forms
- b) Status report to Wellington Fire Protection District Board
- c) Review FPPA's list of active department members
- d) (Odd years) Request Actuarial study

June: Elect new president and secretary after WFPD Board Election

August:

- a) (Odd years) Review actuarial study, determine ability to increase benefit
- b) Status report to Wellington Fire Protection District Board

December:

- a) Solicit candidates from volunteer members and retired members for upcoming Pension Board position.