Station 1
8130 3rd Street
Wellington, CO
80549

Station 2
108 W. County Rd. 66
Fort Collins, CO
80524

Wellington Fire Protection District

PENSION BOARD MEETING AGENDA

On June 17, 2026, 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 1** 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 additional attendance accommodations.
Zoom Meeting information is listed below.

Pledge of Allegiance

Roll Call

Additions/Deletions to the Agenda

Conflicts of Interest

Guests or Presentations

Treasurer's Report

Pension Board Business

- Pension Board Meeting Minutes of March 18, 2026.

Other

Future Meetings

Adjournment

Wellington Fire Protection District Zoom Meeting information

Join Zoom Meeting
https://us02web.zoom.us/j/7848079463
Meeting ID: 784 807 9463
+ 17209289299,7848079463# US (Denver)

Wellington Fire Protection District

Station 1, 8130 3rd Street, Wellington, CO 80549

March 18, 2026, PENSION BOARD MEETING MINUTES

Call to Order & Pledge of Allegiance

- Time Called to Order: 17:00
- Pledge of Allegiance: Conducted.
- Roll Call: Directors: Standing, Hunter Bollinger, Reed, Hodgson, Lopez and Betchel were present.

Additions or Deletions to the Agenda

- None

Conflicts of Interest

- No conflicts of interest noted.

Guests or Presentations

- None

Treasurer's Report

Director Standing presented the Treasurer's Report

- Beginning balance: $1,716,982
- Current balance: $2,005,452
- Positive performance over last quarter
- Two pension payments processed in 2025 which included a delayed 2024 payment (paid in April 2025)
- 2025 State matching funds of $10,541 processed on 12/9/2025
- Ongoing effort to obtain the 2024 state match (via DOLA)
- Expenses slightly higher than previous year

Director Bollinger made the motion to accept the Treasurer's report as presented. Motion was seconded by Director Hunter and passed unanimously on a vote 5/0.

Pension Board Business

APPROVAL OF MINUTES

Director Bollinger made the motion to accept the Pension Board Minutes from December 10, 2025. Motion was seconded by Director Hunter and passed unanimously on a vote 5/0.

ACCEPTANCE OF PENSION FOR RETIREE

- Application from Volunteer Firefighter Kamtz received. Ten years of qualified service with the District. Retirement benefit to start November 2026.

Director Reed made the motion to approve Kamtz application. Motion was seconded by Director Standing and passed unanimously on a vote 5/0.

PENSION BOARD OF DIRECTORS ELECTION

- Two candidates: One submitted paperwork on time. The other candidate was disqualified due to late submission.
- Incumbent Sue Reed elected to serve another term
- With new election, Board President is up for nomination.
    - Letitia Betchel effectively elected by acclimation

Director Lopez made the motion to appoint Letitia Betchel as President. Motion was seconded by Director Standing and passed unanimously on a vote 5/0.

Other

- Retiree Steve Sarno inquired about what the Pension Board's plans were for benefits down the road. Last increase occurred approximately 8 years ago.
    - Concerns raised regarding inflation (~20% over recent years), lack of benefit adjustments for retirees.
    - Bylaw requires 90% funding before benefit increases.
    - Board acknowledged this threshold may be unrealistic.
    - Current funding level is approximately 53%.
    - FPPA changed how amount is funded and what annual contribution should be to be fully funded.
    - Contributions are currently at 50% of FPPA recommended level.
    - Focus is to increase the funding to be at 70-80% funded but need to consider long-term sustainability of pension funds.

  Action Items:

    - Review and potentially amend 90% funding requirement.
    - Research acceptable/typical funding benchmarks (via FPPA)
    - Consider increasing district contributions during budget process.

Calendar and Miscellaneous

- Pension Board Meeting: June 17, 2026 @ 1700 Hours, Station 1

Adjournment

Director Reed made the motion to adjourn at 1716 hours. Motion was seconded by Director Hodgson and passed unanimously on a vote of 5/0.

____

Director Denny Hodgson, Secretary/Clerk

Fire and Police Pension Association
Direct Expense Allocation Summary
Wellington FPD Volunteers 7369-5
For the Three Months Ending March 31, 2026

Type of Expense	2026 Budget	Year-to-Date Expenses	Payment of 2026 Expenses
Actuarial Expenses	$374.64	$93.11	
Audit Expenses	$147.20	$147.20	
Other Asset Allocation Study Expenses			
Total Direct Allocated Expenses & Payments	**$521.84**	**$240.31**	

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.

Fire and Police Pension Association

Volunteer Fire Pension Plan Contributions
WELLINGTON FPD 7369-5

For the Reporting Period: 01/01/2026 through 03/31/2026

Deposit Date	Employer Contributions	State Matching Funds	Total Remittance

No deposits received for the reporting period

Total Remittance	$0.00
Calculated Contribution per the 01/01/2025 Actuarial Study	$125,272.00
Difference Over/(Under)	**$(125,272.00)**

Note: The Calculated Contribution amount is due to FPPA before 12/31/2026

Fire and Police Pension Association
Wellington FPD Volunteers 7369-5
For the Three Months Ending March 31, 2026

Beginning Balance	$2,005,452.16
Plan Direct Inflows and Outflows	
Member Contributions	
Employer Contributions	
Contributions from the SWDD Plan	
Refunds	
Affiliations/(Disaffiliations)	
Plan Transfers	
Net Benefits	($51,231.60)
Plan Directed Expenses	
State Funding	
Plan Direct Inflows and Outflows Sub-Total	($51,231.60)
Allocated Income and Expense	
Interest	$2,635.37
Dividends	$1,996.92
Other Income	($551.23)
Net Change Accrued Income	$212.19
Unrealized Gain/Loss	($36,548.77)
Realized Gain/Loss	$26,154.59
Defined Contribution Earnings (Net)	
Investment Expenses	($2,598.94)
Direct Expense Allocation	($240.31)
Other Expenses	($2,669.57)
Allocated Income and Expense Sub-Total	($11,609.75)
Ending Balance	$1,942,610.81

FPPA | Fire & Police Pension Association of Colorado

MEMORANDUM

To: Affiliated Volunteer Pension Plan Employers - Long Term Pool

From: Peggy Job, Senior Accountant

Re: Q1-2026 March 31, 2026

Allocation Report & Annual Contributions Received

Date: April 20, 2026

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):

2026	Quarter	Year to Date	1 Year	3 Years	5 Years
Total Pool Net of Investment Expense*	(0.42%)	(.042%)	12.29%	9.52%	7.10%

**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
Q1-2026	0.05%	0.13%	0.18%
2025	0.16%	0.88%	1.04%
2024	0.15%	0.75%	0.90%
2023	0.17%	0.83%	1.00%
2022	0.14%	0.80%	0.94%
2021	0.12%	0.81%	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 May 31, 2026. If FPPA does not receive a response May 31, 2026, you are confirming that these report items are correct.**

Annual Contributions Received

FPPA provides a schedule of your 2026 contributions received by FPPA year to date. This schedule compares contributions received in the current year to the actuarial required contributions for 2026. **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.**

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.*