

CRESTED BUTTE FIRE PROTECTION DISTRICT  
VOLUNTEER PENSION BOARD MEETING  
Station 2  
751 Gothic Rd, Mt. Crested Butte, CO 81225  
Tuesday, September 13, 2022  
5:00 PM

- 5:00 CALL MEETING TO ORDER  
1. Review / Changes to Agenda
- 5:05 CONSENT AGENDA  
1. Approval of Previous Minutes
- 5:10 NEW BUSINESS  
1. Review FPPA Reports for Quarter 2 and 2022 Allocation Report  
2. Corey Tibljas requests review of his volunteer activity status from 2003 & 2004
- 5:25 UNSCHEDULED BUSINESS AND BOARD MEMBER COMMENTS  
COMMENTS FROM AUDIENCE
- 5:30 ADJOURNMENT

Online Meeting Information

<https://us06web.zoom.us/j/9703495333?pwd=ZUINRFBCL253UzlxSGNhQ0laS29TQT09>

Meeting ID: 970 349 5333

Passcode: 5333

One tap mobile

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+17193594580,,9703495333# US

CRESTED BUTTE FIRE PROTECTION DISTRICT  
VOLUNTEER PENSION BOARD MINUTES OF REGULAR MEETING  
Mt. Crested Butte Fire Station #2  
Tuesday, February 8, 2022  
Approved \_\_\_\_\_

Attendance

Board Members Present: Kent Cowherd, Jack Dietrich, Ken Lodovico, Chris McCann, Tina Kempin, Eric Tunkey  
Kent and McCann via zoom  
Public: Beth Shaner and Tara Sweitzer

Regular Meeting of the Volunteer Pension Board called to order by Chairman Dietrich at 6:34 PM.

Consent Agenda

Approval of September 2021 Meeting Minutes

Motion to approve the consent agenda by Lodovico, seconded by Kempin. Motion passes unanimously.

New Business

Review 2021 Year End Financials GASBA 68 report which provides a year in snap shot for the volunteer pension fund. The District plans on contributing \$75,000 to the volunteer pension fund to continue to bring the funding to 100%, it is currently funded at a rate of 93.5%. The board reviewed the list of current and eligible retirees list which reflected the addition of a year for all members who achieved active status in 2021. Kempin clarified that a .5-year credit was given to members who join ½ through the year and make active status or members who are active for 5 years but achieve reserve status for the year.

Motion to approve the activity status report by Tunkey, seconded by Kempin. Motion passes unanimously.

Unscheduled Business & Comments

Lynn Moore gave her resignation from the Volunteer Pension board at the time of agenda distribution there currently a vacant spot on the board.

Motion to adjourn at 6:44 PM by Dietrich, seconded by Lodovico. Motion passes unanimously.

## MEMORANDUM

**To:** Affiliated FPPA Volunteer Pension Plan Employers  
**From:** Peggy Job, Senior Accountant  
**Re:** Six Months ending June 30, 2022  
 Allocation Report, Annual Contributions Received & Direct Expense Allocation Summary  
**Date:** 7/27/22

### *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 06/30/2022	Quarter	Year to Date	1 Year	3 Years	5 Years
Total Pool Net of Investment Expense*	(5.85)%	(9.65)%	(5.09)%	7.55%	7.95%

\*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
Q2-2022	0.07%	0.34%	0.41%
2021	0.12%	0.81%	0.93%
2020	0.13%	0.79%	0.92%
2019	0.13%	0.80%	0.93%
2018	0.16%	0.88%	1.04%
2017	0.23%	0.89%	1.12%
2016	0.24%	0.79%	1.03%

#### 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 August 31, 2022. If FPPA does not receive a response by August 31, 2022, you are confirming that these report items are correct.**

### ***Annual Contributions Received***

FPPA provides a schedule of your 2022 contributions received by FPPA year to date. This schedule compares contributions received in the current year to the actuarial required contributions for 2022. **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.

The Colorado Revised Statutes allow FPPA to allocate expenses that are directly related to the administration of the local affiliated plans from those plan's assets. For additional information, please see C.R.S. 31-31-705(2)(f).

#### **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](mailto:pjob@fppaco.org).

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## **Allocation Report Descriptions**

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

<b>Beginning Balance</b>	Plan assets at the beginning of the year
<b>Plan Direct Inflows and Outflows</b>	
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
<b>Plan Direct Inflows and Outflows Sub-Total</b>	Sub-Total of the above activity
<b>Allocated Income and Expense</b>	
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
<b>Allocated Income and Expense Sub-Total</b>	Sub-Total of the above activity
<b>Ending Balance</b>	Plan assets at period end

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

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**Fire and Police Pension Association  
Crested Butte FPD 772-5  
For the Six Months Ending June 30, 2022**

Beginning Balance	\$4,674,888.10
Plan Direct Inflows and Outflows	
Member Contributions	
Employer Contributions	\$75,000.00
Contributions from the SWDD Plan	
Refunds	
Affiliations/(Disaffiliations)	
Plan Transfers	
Net Benefits	(\$144,240.00)
Plan Directed Expenses	
State Funding	
Plan Direct Inflows and Outflows Sub-Total	(\$69,240.00)
Allocated Income and Expense	
Interest	\$6,080.49
Dividends	\$10,645.39
Other Income	(\$1,448.30)
Net Change Accrued Income	\$1,216.12
Unrealized Gain/Loss	(\$510,054.39)
Realized Gain/Loss	\$57,670.92
Defined Contribution Earnings (Net)	
Investment Expenses	(\$14,694.77)
Direct Expense Allocation	(\$280.20)
Other Expenses	(\$7,155.18)
Allocated Income and Expense Sub-Total	(\$458,019.92)
Ending Balance	\$4,147,628.18

# Fire and Police Pension Association

## Volunteer Fire Pension Plan Contributions CRESTED BUTTE FPD 772-5

For the Reporting Period: 01/01/2022 through 06/30/2022

<b>Deposit Date</b>	<b>Employer Contributions</b>	<b>State Matching Funds</b>	<b>Total Remittance</b>
04/13/2022	\$75,000.00	\$0.00	\$75,000.00
<b>Total Remittance</b>			\$75,000.00
<b>Calculated Contribution per the 01/01/2021 Actuarial Study</b>			\$105,121.00
<b>Difference Over/(Under)</b>			<b>\$(30,121.00)</b>

*Note: The Calculated Contribution amount is due to FPPA before 12/31/2022*

**From:** [Corey Tibljas](#)  
**To:** [Annie Tunkey](#)  
**Cc:** [Veronica Jarolimek](#); [Michael Reily](#); [Robert Weisbaum](#); [Sean Caffrey](#)  
**Subject:** Re: Volunteer pension board  
**Date:** Wednesday, August 31, 2022 8:20:27 PM

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Thanks Annie.

Yes please I'd like to request the review for the 13th. Pertaining exclusively to 2003 and 2004.

The statement from the organization's previous management is that those years do not count on premise of age however there is nothing Im aware of that denotes age as a criteria of activity at that time. If so, we were certainly not made aware of it. Presently, the Explorer Program establishes clear boundaries defining this. Although, back then to quote my superior, "A volunteer is a volunteer, is a volunteer". Standards and credit due must be uniform across the spectrum as a baseline.

Summary:

Enrolled Dec 2001

Made roster April 2002

Active for "1st year" policy in 2002

First active status year 2003

Enrolled in EMT course Sept of 2003

Turned 18 Dec 18 2003

EMT cert 1/4/2004

Missing credit for 2003 and 2004.

I began EMS in May of 2004 when I finished High School early and began at Western, making the cross-active 80% rule for 2004 with both Fire and EMS.

Thus 2003 and 2004 should be credited. This standard was awarded to Allan Bailey. There are no other members who would be be subject to this based on current accrual of active volunteer years of service.

Thanks you all for your time, effort, and support.

Corey

On Aug 29, 2022, at 9:11 AM, Annie Tunkey <[atunkey@cbfpd.org](mailto:atunkey@cbfpd.org)> wrote:

Hi Corey,

I wanted to follow up with you regarding this email so we can make sure your questions are addressed.

If you would like a review of your activity status on the Volunteer Pension Board agenda for the meeting on 9/13 please let me know by Thursday, September 1<sup>st</sup>, and submit a memo stating your request.

If the only concern is that ADP is not correct we can take a look at that this week.

Thanks and have great Monday!



Annie Tunkey  
Administrative Assistant | Crested Butte Fire Protection District  
306 Maroon Ave | PO Box 1009  
Crested Butte, Colorado 81224-1009  
(o) 970-349-5333 x111 | [atunkey@cbfpd.org](mailto:atunkey@cbfpd.org)  
<image001.jpg>

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**From:** Corey Tibljas <[ctibljas@cbfpd.org](mailto:ctibljas@cbfpd.org)>  
**Sent:** Tuesday, August 23, 2022 12:51 PM  
**To:** Veronica Jarolimek <[vjarolimek@cbfpd.org](mailto:vjarolimek@cbfpd.org)>  
**Cc:** Annie Tunkey <[atunkey@cbfpd.org](mailto:atunkey@cbfpd.org)>; Michael Reily <[mpreily@yahoo.com](mailto:mpreily@yahoo.com)>; Robert Weisbaum <[rweisbaum@cbfpd.org](mailto:rweisbaum@cbfpd.org)>  
**Subject:** Re: Volunteer pension board

Thanks for checking on this. The information is very helpful. When we initiated the volunteer pension board a few years ago I was informed this would be addressed. Never heard anything back and I honestly forgot to follow up. There's nothing official that's been passed or presented to my knowledge on this. Those years were honored for Allen who is the only other eligible member to my knowledge for these years in question. Unless there is something from the board in 2003 that voids my additional years of active service this should be rectified by the new volunteer pension board or other means.

I believe I am the only one in question for this issue so I apologize for the leg work this might take to rectify. Not a time pressing issue, my ID and certs all reflect the proper years but I noticed in new version of ADP this morning that my official record does not. Essentially I enrolled on 2001 after my birthday, was added on 04/22 and made active that year. Thus I'm missing 2003 and 2004 of credit it appears perhaps?

Thanks, appreciate the effort and clarity on this.

Corey

On Aug 23, 2022, at 12:13 PM, Veronica Jarolimek <[vjarolimek@cbfpd.org](mailto:vjarolimek@cbfpd.org)> wrote:

Corey~

Per my conversation with Ric and looking back at Mike Miller's records, there was NO activity status for Junior Firefighters until you turned of age, which currently is still 18 years old.

2002 – No Activity  
2003- You turned 18 – No Activity  
2004 – Added to FPPA and first **Active** year on Fire only (added on 4/1/2004)  
2005 - **Active** and first active year on EMS  
2006-2017 – **ACTIVE**  
2018 – ASK CHIEF, I stopped doing Activity Status  
2019 – 1/2019 HIRED

Hope this information is helpful.

*Veronica Jarolimek*

## **CRESTED BUTTE FIRE PROTECTION DISTRICT**

**Training Lieutenant & Volunteer Coordinator**

**306 Maroon Ave (Station 1) / 308 3rd St. (Fire District Offices)**

**Po Box 1009 . Crested Butte . Co. 81224**

**970-349-5333 ext. 7 (Office) . 970-349-3420 (Fax) . 970-275-3636 (Cell)**

[vjarolimek@cbfpd.org](mailto:vjarolimek@cbfpd.org)

[www.cbfpd.org](http://www.cbfpd.org)

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**From:** Annie Tunkey <[atunkey@cbfpd.org](mailto:atunkey@cbfpd.org)>

**Sent:** Tuesday, August 23, 2022 11:05 AM

**To:** Corey Tibljas <[ctibljas@cbfpd.org](mailto:ctibljas@cbfpd.org)>; Michael Reily <[mpreily@yahoo.com](mailto:mpreily@yahoo.com)>; Veronica Jarolimek <[vjarolimek@cbfpd.org](mailto:vjarolimek@cbfpd.org)>

**Subject:** RE: Volunteer pension board

Hi Corey,

Thank you for your email.

I'm unclear about the first part of this email regarding the "new members of the volunteer pension board and to revisit and unsettled item from probably pre-Covid". Please let me know what I can help with here.

I believe we will need to rope Veronica in to figure out the details of when your volunteer activity started.

Annie Tunkey

Administrative Assistant | Crested Butte Fire Protection District

306 Maroon Ave | PO Box 1009

Crested Butte, Colorado 81224-1009

(o) 970-349-5333 x111 | [atunkey@cbfpd.org](mailto:atunkey@cbfpd.org)

<image001.jpg>

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**From:** Corey Tibljas <[ctibljas@cbfpd.org](mailto:ctibljas@cbfpd.org)>  
**Sent:** Tuesday, August 23, 2022 9:39 AM  
**To:** Annie Tunkey <[atunkey@cbfpd.org](mailto:atunkey@cbfpd.org)>; Michael Reily <[mpreily@yahoo.com](mailto:mpreily@yahoo.com)>; Veronica Jarolimek <[vjarolimek@cbfpd.org](mailto:vjarolimek@cbfpd.org)>  
**Subject:** Volunteer pension board

Hi Annie,

Wanted to reach out in hope of your assistance about the new members of the volunteer pension board and to revisit an unsettled item from probably pre-Covid.

I noticed in some documentation this morning that I'm only credited for 18 years when in fact I was added to the roster in April of 2002 and joined December of 2001.

I recall we were going to have the last pension board address this and it seems it still may be an active issue. The district did set precedent with Allan Bailey that his years from 16-18 did in fact count towards activity and no official directives or policies in my time to invalidate those years of service.

I believe the currently stated 18 years 4 months is in reference to my first EMS shift which came 2 years after my fire activity.

Please let me know what may be the next steps to have this resolved. As always thanks for your assistance!

Corey