

CRESTED BUTTE FIRE PROTECTION DISTRICT
MINUTES OF VOLUNTEER PENSION BOARD MEETING

Mt. Crested Butte Fire Station 2

Tuesday, September 13, 2022

Approved: February 14, 2023

Attendance

Board Members Present: Chris McCann, Ken Lodovico, Tina Kempin, Eric Tunkey, Kent Cowherd, Andrew Gitin

Staff, Volunteers and Public: Sean Caffrey, Robert Weisbaum, Annie Tunkey, Ric Ems, Joe Wonnacott, Beth Shaner, Randy Felix

Changes to Agenda

Meeting called to order at 5:04 by Board Chairman Chris McCann.

There were no changes to the agenda.

Consent Agenda

Approval of minutes February 2022 regular meeting

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

New Business

The board members reviewed the second quarter and allocation reports from FPPA. Caffrey reports that, in alignment with the stock market trends, the pension fund portfolio is down by approximately \$500,000 or 12%. There will be an actuarial report conducted in January of 2023 and will be available for review in April or May 2023. Cowherd asks if the fund will be solvent considering the losses seen on the 3rd quarter report. CEO Caffrey responds that after the actuarial report the board can consider increasing the annual pension fund contribution if solvency is a concern.

CEO Caffrey presented Corey Tibljas' request for activity credit for 2003 and 2004. The board discussed historical activity status and agreed to look into years 2003 and 2004 to determine if Tibljas should be granted activity status retroactively. This will be determined at the regular scheduled Volunteer Pension Board Meeting in February 2023.

Unscheduled Business

There was no unscheduled business or comments.

Motion to adjourn at 5:30 pm by McCann, seconded by Lodovico. Motion passes unanimously.