

CRESTED BUTTE FIRE PROTECTION DISTRICT
MINUTES OF VOLUNTEER PENSION BOARD MEETING

Mt. Crested Butte Fire Station 2

Tuesday, September 12, 2023

Approved: February 13, 2024

Attendance

Board Members Present: Chris McCann, Jack Dietrich, Ken Lodovico, Eric Tunkey, Andrew Gitin

Board Members Excused: Tina Kempin, Kent Cowherd

Staff, Volunteers and Public: Sean Caffrey, Annie Tunkey, Ric Ems, Joe Wonnacott, Jeff Duke, Beth Shaner

Changes to Agenda

Pension board meeting called to order at 6:40 pm by Board Chairman Chris McCann.

There were no changes to the agenda.

Consent Agenda

Approval of minutes February 2023 regular meeting.

Motion to approve the consent agenda by with the addition of the attendance of Jack Dietrich by McCann, seconded by Gitin. Motion passes unanimously.

New Business

Caffrey presented the 2023 FPPA Actuarial study, which shows that current contribution levels will meet funding needs at 100% very soon. The actuarial study also ran funding scenarios for monthly pension payments at \$850, \$900 and \$1000. At \$850 monthly the pension fund would maintain 82% funding, however; at the higher levels, with current contribution levels, the fund will never be 100% solvent. Board member Gitin asks if the study takes into account future retirees, Caffrey responds in the affirmative. Caffrey states that in the future, increasing monthly stipends at \$850-900 may with worth considering.

Unscheduled Business

There was no unscheduled business or public comments.

Motion to adjourn pension board meeting at 6:49 pm by Dietrich, seconded by McCann. Motion passes unanimously.