



WINDSOR SEVERANCE FIRE RESCUE

100 N. 7th Street • Windsor • Colorado • 80550
970-686-2626

PENSION BOARD MEETING

100 N 7th St

Wednesday, February 14, 2024 / 6:00pm

MEETING MINUTES

I. CALL TO ORDER

- a. Pledge of Allegiance

II. ROLL CALL

Board Directors Rosen, Thorn, Medhurst (absent and excused), Hansen, Lutz, Weishel (absent), and Streeb. Fire Chief Angermuller, Deputy Chief Jaques, Battalion Chief Williams, Financial Director Gabe Buldra, Director of Administrative Services Jeff Dykstra, BIS Chapman, Cierra Will, and members of the public were present at the meeting.

III. APPROVAL OF AGENDA

Add pension board bylaw review for information only.

Director Lutz submits a motion to approve the agenda as presented, Director Streeb seconds, all "Aye". Approved.

IV. PENSION BOARD MEETING

- a. Public Forum:

- i. Public Comments

This portion of the meeting is provided to allow the public to present comments or concerns not listed/related on the agenda. The public may speak on any agenda item during the meeting at the onset of the agenda item. The public comment period will be limited to three (3) minutes. Respectful communication is welcomed; outbursts, interruptions, and personal attacks will not be tolerated. Interaction with the Board of Directors is inappropriate. If further discussion is needed, the topic or concern may be placed on a future agenda.

Public Comments – None

- b. Consent Agenda – Discussion/Possible Actions:

The Consent Agenda is intended to allow the Board to spend its time and energy on the important items on a lengthy agenda. Administration recommends approval of the Consent Agenda. Anyone may request an item on this agenda to be "pulled" off the Consent Agenda and considered separately. Agenda items pulled from the Consent Agenda will be considered separately under Pulled Consent Items. Items remaining on the Consent Agenda will be approved by the Board with one vote. The Consent Agenda consists of items of no perceived controversy and routine administrative actions.

- i. November 9, 2023, Pension Board Meeting Minutes



WINDSOR SEVERANCE FIRE RESCUE

100 N. 7th Street • Windsor • Colorado • 80550
970-686-2626

Director Thorn submits a motion to approve the Consent Agenda as presented, Director Streeb seconds, all "Aye". Approved.

c. Financial Report and Updates

i. Discussion/Possible Action: Q4 2023 Financial Report

Financial Director Gabe Buldra stated we started off with \$2,727,799.14 in total assets. After contributions from the District, the State, and payouts, it results in a net decrease in fund balance of \$161,215.00. After investment income and direct expenses, that resulted in a net of \$237,012.48. That increased our total fund balance to \$2,803,596.62.

Director Rosen what year of state contributions we received. Gabe responded that we received the 2022 year and should still receive 2023 and 2024. Director Lutz asked if it's common to have a delay in payment. Gabe said it is not necessarily common, but depends on several factors.

Director Streeb makes a motion to approve the Q4 2023 Monthly Financial Report/Bill Ratification, Director Hansen seconds, all "Aye". Approved.

d. Staff Items

e. Pension Benefits

i. Information Only: Actuarial Valuation Report

Potential action item for the future board meeting to request pension and regular board to take action on the contribution rate.

ii. Discussion/Possible Action: Annual Volunteer Pension Credit Report

Jeff shared the end-of-year volunteer pension credit report and asked the board to approve the report that requirements were met.

Director Lutz submits a motion to accept the annual pension credit report and Director Hansen seconds, all "Aye."

iii. Discussion/Possible Action: Eligibility for Volunteer Pension Benefits – Rob Fagler

Jeff shared a letter from retiree Rob Fagler to petition for volunteer pension



WINDSOR SEVERANCE FIRE RESCUE

100 N. 7th Street • Windsor • Colorado • 80550
970-686-2626

benefits. Rob Fagler requests benefits to occur on April 16 in accordance with his 50th birthday.

Director Lutz submits a motion to accept Rob Fagler's eligibility to collect a Pension as of his 50th birthday, Director Streeb seconds, all "Aye". Approved.

- f. Pension Board Member Term Expiring
 - i. Discussion/Possible Action: Active Volunteer Pension Board Member Vacancy
 - 1. Austin Weishel's Term Expiring
No one has volunteered to fill the vacancy following Weishel's term expiring.
 - 2. Update Pension Board Bylaws
Jeff shared that with the volunteer program ending, there are few people who can fill the pension board vacancy. The pension board bylaws were last updated in 2019. With the lack of active volunteers or retirees, some of the bylaws are no longer serving the board. He recommends rewriting the pension board bylaws to address the deficiencies.

The board directed staff to reach out to other departments to see what they've done as they've closed their volunteer program. They also asked staff to review the bylaws and present a draft at the next board meeting. They also requested soliciting from the volunteer retiree pool to see if anybody is interested in filling the pension board vacancy.

V. ADJOURNMENT

Director Streeb submits a motion to adjourn the February 2024 Pension Board Meeting. Director Hansen seconds. All "aye". Approved.