

1 **MINUTES OF THE MEETING OF THE PENSION BOARD OF DIRECTORS OF**
2 **THE SOUTH ADAMS COUNTY FIRE PROTECTION DISTRICT**

3 **February 20, 2007**

4 A meeting of the Pension Board of Directors held in the Board room at 6550 E. 72nd Avenue,
5 Commerce City, was called to order at 6:15 p.m. by President Jim Machuga.

6 The following directors were present: Bill Klocker, Randy Buckalew, Bob Harpin, Ken Koger,
7 Rocky Teter and Norm Heinmiller Also present were: Fire Marshal LaPenna, Diane Roemer-
8 Vigil, Tom Merrigan and Chief Machuga.

9 **Pledge of Allegiance:** The pledge was said.

10 **Introduction of guests:** Jamey Buckalew, Kevin Phillips, Joe Kwaitkowski, Robert Noel, Brian
11 Revello and Andy Nevil.

12 **Minutes:**

13 Mr. Machuga asked for approval of the January 16th, 2007 minutes. Mr. Bill Klocker made a
14 motion to approved the minutes, Mr. Norm Heinmiller seconded-carried.

15 **Treasurers Report:**

16 Mr. Harpin stated the fourth quarter 2006 FPPA report was in, \$4,231,876.19 was the ending
17 balance for 2006, he feels the retirement fund is actuarially sound.

18 **Pension & Annuities:**

19 Mr. Machuga asked for a motion to pay the Pension & Annuities for the Month of March 2007,
20 Mr. Klocker made a motion to pay the annuities, Norm Heinmiller seconded-carried.

21 **Fire & Police Pension:**

22 Marshal LaPenna informed the Board he received the 2007 actuarial study. If the Board
23 decides to have the study done, the study needs to be in to FPPA by March 1st to receive the
24 study back by June or July. If the study is sent in by July, it will be back in October or
25 November, if sent in after August 1st the study will not be back until early 2009 and billed to the
26 District. There is no cost to have the study done.

27 Marshal LaPenna inquired of the Board what they would like studied.

28 Currently the pension monthly amount is \$700 per month, the survivor benefit is \$350, the
29 funeral benefit is \$1,000.

30 Mr. Klocker stated the pension amount was just raised in May of 2006.

31 Mr. Koger feels the study should be done with increasing the monthly pension amount by \$50
32 and \$100.

33 Rocky Teter suggested having a study done regarding firemen who have put in more than 20
34 years of service.

35 Marshal LaPenna informed him that would have to go to a vote of the current members and also
36 the retirees to approve.

37 It was decided to have a study done on extended service on current plan and a \$50 increase.

38 Marshal LaPenna will send the study in prior to the March 1st deadline.

39 **Unfinished Business:**

40 No Report

41 **New Business:**

42 Mr. Machuga would like to welcome Norm Heinmiller to the Pension Board

43 **Legal Comment:**

44 No report.

1 **Public Comment:**
2 None

3 There was no further business, the meeting was adjourned at 6:25 p.m.

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6 James Machuga President 2/20/07

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Randy Buckalew Vice President 2/20/07

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