

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

February 17, 2009

A meeting of the Pension Board of Directors held at 6550 E 72nd Avenue, Commerce City, was called to order at 6:15 p.m. by President Randy Buckalew.

The following directors were present: Vice President - Darren Friess, Secretary Rocky Teter, Treasurer Bob Harpin, Directors Ken Koger and Bob Kreutzer. Greg Friess was excused. Also present were: Fire Marshal Ron LaPenna, Diane Roemer-Vigil, and Chief Ellis Howard. Tom Merrigan was excused.

Pledge of Allegiance: The pledge was said.

Introduction of guests: Kevin Phillips, Ellis Howard and Jamey Buckalew.

Minutes:

Mr. Buckalew asked for approval of the January 20th minutes. Ken Koger made a motion to approved the minutes, Bob Harpin seconded-carried.

Treasurers Report:

Mr. Harpin informed the Board the fourth quarter from FPPA shows an actual loss of 27.10% loss for 2008. There was a \$1,200,000 loss for 2008, with an ending balance of \$3,136,727.

Pension & Annuities:

Randy Buckalew asked for approval to pay the Pension and Annuities for the month of March 2009, Bob Kreutzer made a motion to pay the Pension and Annuities, Darren Fries seconded-carried

Fire & Police Pension:

Marshal LaPenna would like the Board's input on the two proposed plans for the FPPA actuarial. If the plan is submitted before the end of February, the report will be back by the end of July, otherwise it will be the end of October. Marshal LaPenna stated the unfunded liability is nine years.

The Board agreed to study an increase of \$50 and \$100 for the entire plan.

Unfinished Business:

Marshal LaPenna informed the Board Mr. Merrigan has had no contact from Perry Harris. He will try to contact him once more, if there is still no reply by the March Board meeting, the short term disability will continue through 2009 at \$250 per month.

Discussion followed. The Board agreed to wait and see if Mr. Harris contacted Mr. Merrigan.

New Business:

No report

Legal Comment:

No Report

Public Comment:

None

Executive Session:

There was no further business, the meeting was adjourned at 6:35 p.m.

Randy Buckalew President 2/17/09

Rocky Teter Secretary 2/17/09
