

**The Board of Directors of the
Plateau Valley Fire Protection District**

shall conduct a

Pension Meeting @ 6:30 pm

At the Collbran Fire Station, 2004 Elm Avenue, Collbran Co, 81624

Thursday, September 12, 2024

Agenda

Pledge of allegiance

- 1. Call to Order**
- 2. Approval of Agenda**
- 3. Approval of Minutes**
- 4. FPPA Financial Report**
- 5. Public Comment**
- 6. Chief Report-Volunteer**
 - Plan Affiliation Agreement**
 - Points, Hours and Calls**
 - Shift for Calls**
 - Definition of a Call Credit**
 - Meal Card**
- 7. Board Members Report**
- 8. Adjournment**

Plateau Valley Fire Protection District
Pension Board Meeting
June 13, 2024
@ 6:30 pm
49084 KE ½ Rd, Mesa, Co 81643

The meeting was called to order by Brandon Bruton

Time: 6:32 pm

Type of Meeting: Pension

Directors Present: Ken Anderson, Lee Burg, Kathy Harris, Brandon Bruton, Tammy Himes, Eric Bruton, Joel Currier

Directors Absent:

Personnel: Chief Kevin Henderson, Camile Hisel, Shannon L Currier

Guests: None

Approval of Agenda:

Kathy Harris motioned to approve the June 13, 2024, meeting agenda as presented. Tammy Himes seconded the motion. All in favor: Lee Burg, Kathy Harris, Ken Anderson, Brandon Bruton, Tammy Himes, Joel Currier, Eric Bruton; none opposed, motion carried.

Approval of Minutes:

Tammy Himes motioned to approve the minutes presented on March 14, 2024. Brandon Bruton seconded the motion. All in favor: Lee Burg, Kathy Harris, Brandon Bruton, Tammy Himes, Joel Currier, Ken Anderson, Eric Bruton; none opposed, motion carried.

Public Comment:

None

FPPA Financial Report:

Shannon L. Currier went over the FPPA financial report with the board. Lee Burg motioned to approve the March 31, 2024, FPPA Financial Report as presented. Ken Anderson seconded the motion. All in favor: Lee Burg, Kathy Harris, Tammy Himes, Ken Anderson, Brandon Bruton, Eric Bruton, Joel Currier; none opposed, motion carried.

Chief Report:

Chief Henderson discussed with the board the Volunteer Plan Affiliation Agreement. The board will review this and if they have questions get them to Camile to have the answers at the next pension meeting in September. Ken Anderson suggested that they have the lawyer take a look at the agreement as well.

Board Member Reports:

None

Adjournment:

Lee Burg made a motion to adjourn the meeting at 6:46 pm. Tammy Himes seconded the motion. All in favor: Lee Burg, Kathy Harris, Ken Anderson, Brandon Bruton, Tammy Himes, Eric Bruton, Joel Currier; none opposed, motion carried.

Kathy L Harris
Plateau Valley Fire Protection District Secretary

9-25-24
Date

**Fire and Police Pension Association
Plateau Valley FPD Volunteers 7481-5
For the Six Months Ending June 30, 2024**

Beginning Balance	\$2,616,015.63
Plan Direct Inflows and Outflows	
Member Contributions	
Employer Contributions	
Contributions from the SWDD Plan	
Refunds	
Affiliations/(Disaffiliations)	
Plan Transfers	
Net Benefits	
Plan Directed Expenses	(\$63,000.00)
State Funding	
Plan Direct Inflows and Outflows Sub-Total	<u>(\$63,000.00)</u>
Allocated Income and Expense	
Interest	\$8,747.10
Dividends	\$6,505.75
Other Income	(\$1,297.07)
Net Change Accrued Income	\$749.67
Unrealized Gain/Loss	\$77,155.24
Realized Gain/Loss	\$50,150.61
Defined Contribution Earnings (Net)	
Investment Expenses	(\$9,064.47)
Direct Expense Allocation	(\$311.76)
Other Expenses	(\$3,886.47)
Allocated Income and Expense Sub-Total	<u>\$128,748.60</u>
Ending Balance	<u><u>\$2,681,764.23</u></u>

**Fire and Police Pension Association
Direct Expense Allocation Summary
Plateau Valley FPD Volunteers 7481-5
For the Six Months Ending June 30, 2024**

Type of Expense	2024 Budget	Year-to-Date Expenses	Payment of 2024 Expenses
Actuarial Expenses	\$341.52	\$142.30	
Audit Expenses	\$169.46	\$169.46	
Other Asset Allocation Study Expenses			
Total Direct Allocated Expenses & Payments	\$510.98	\$311.76	

Actuarial expenses may exceed the budget related to asset allocation studies and implementation.

Contact Peggy Job at 720-479-2345 to obtain a detailed expense listing.

Fire and Police Pension Association

Volunteer Fire Pension Plan Contributions PLATEAU VALLEY FPD 7481-5

For the Reporting Period: 01/01/2024 through 06/30/2024

Deposit Date	Employer Contributions	State Matching Funds	Total Remittance
No deposits received for the reporting period			

Total Remittance	\$0.00
Calculated Contribution per the 01/01/2023 Actuarial Study	\$0.00
Difference Over/(Under)	\$0.00

Note: The Calculated Contribution amount is due to FPPA before 12/31/2024

MEMORANDUM

To: Affiliated Volunteer Pension Plan Employers- Long Term Pool
From: Peggy Job, Senior Accountant
Re: Quarter Ending June 30, 2024
 Allocation Report, Annual Contributions Received & Direct Expense Allocation Summary
Date: July 19, 2024

Allocation Report

Investment Performance

Your plan assets are commingled for investment purposes in the Members' Benefit Investment Fund – Long Term Pool ("Pool"). Returns for the Pool are as follows (returns for periods longer than one year are annualized):

As of 6/30/2024	Quarter	Year to Date	1 Year	3 Years	5 Years
Total Pool Net of Investment Expense*	1.43%	5.30%	8.44%	3.88%	8.00%

*FPPA Administrative Expenses are not included in the Total Pool Net of Investment Expense percentages.

The table below summarizes expenses as a percentage of net assets for the Pool:

Year	FPPA Administrative Expense*	Investment Management Expense	Total Expense Ratio
Q2-2024	0.07%	0.34%	0.41%
2023	0.17%	0.83%	1.00%
2022	0.14%	0.80%	0.94%
2021	0.12%	0.81%	0.93%
2020	0.13%	0.79%	0.92%
2019	0.13%	0.80%	0.93%

How to Calculate Your Plan Specific Expense Ratio

Your Allocation Report may reflect expenses specific to your plan such as actuarial expense and legal fees as well as expenses you directed FPPA to pay from your plan assets. These expenses are reflected in the line items *Plan Directed Expenses* and *Direct Expense Allocation*. As such, your plan's administrative expenses may differ from the Pool. In order to calculate your plan's administrative expense ratio, you will need to add the line items *Plan Directed Expenses*, *Direct Expense Allocation* and *Allocated Fees & Expenses* and divide by the *Ending Balance*.

Allocation Methodology

Investment Expenses and *Allocated Fees & Expenses* are separately allocated and separately reported in the Allocation Report. The *Investment Expenses* are allocated to each plan based on the plan's proportion of total assets. The *Allocated Fees & Expenses* are allocated based on the plan's proportion of total membership, including active, inactive and retired members as of December 31 of the prior year as defined by the guidelines within the Annual Comprehensive Financial Report. Member counts may be adjusted during the year for plan affiliation, disaffiliation, or reentry.

Review of the Report

Review the items *Member Contributions*, *Employer Contributions*, *Refunds*, *Affiliations*, *Net Benefits*, *Plan Directed Expenses* and *State Funding* and confirm that these amounts are correct year-to-date. **If any amount is not correct, please send a written response to FPPA by September 1, 2024. If FPPA does not receive a response September 1, 2024, you are confirming that these report items are correct.**

Annual Contributions Received

FPPA provides a schedule of your 2024 contributions received by FPPA year to date. This schedule compares contributions received in the current year to the actuarial required contributions for 2024. **Please be aware that this report shows contributions based on the date received by FPPA and does not consider if contributions relate to a prior year.**

Direct Expense Allocation Summary

Direct Expense Allocation

FPPA provides a summary of expenses directly allocated to your plan, payments received related to these expenses and the related annual budgeted amounts. These costs are identified as direct plan expenses and are charged directly to the plan as a reduction of plan assets. They are reflected in the *Direct Expense Allocation* row of your Allocation Report. You may contact me to request a detailed summary of these allocated expenses.

The direct expense allocation is comprised of costs for audit and actuarial services. The audit services relate to the SOC 1 Type 2 report over the operating effectiveness of FPPA's controls for processing data and transactions related to your plan. The SOC 1 Type 2 report has been provided since 2014 to assist employers in reporting in accordance with Governmental Accounting Standards Board Statement No. 68 (GASB 68), *Accounting and Financial Reporting for Pensions*. Actuarial services include the biennial funding valuation report (issued in odd years for Volunteer Firefighter plans and even years for Old Hire plans) and the annual GASB 68 report. Actuarial services are provided by Gabriel Roeder Smith & Co. Audit services are provided by Eide Bailly LLP.

Payment of Settlor Expenses

Please discuss these direct plan expenses with your legal counsel to determine if they are a "settlor" expense. The Department of Labor believes that the employer should bear the cost of settlor expenses. If you agree, you should reimburse the plan for these expenses. This payment is in addition to any employer contributions made to the plan or as determined by the actuary (the actuarially determined contribution).

To reimburse the plan for these costs, please send payment via ACH or wire to FPPA. These payments need to be identified separately from your actuarial required contribution in order to net out the expense. Please contact FPPA for ACH or wire Instructions.

If you have any questions regarding your allocation report or the direct allocated plan expenses, please call me at 303-770-3772 in Metro Denver or 800-332-3772 or email me at pjob@fppaco.org.

Allocation Report Descriptions

This report provides the beginning of year plan balance, year-to-date totals, and an ending plan balance as of the report date

Beginning Balance	Plan assets at the beginning of the year
Plan Direct Inflows and Outflows	
Member Contributions	Member Contributions made to the plan
Employer Contributions	Employer Contributions made to the plan
Contributions from the SWDD Plan	Contributions received for a member on disability rolling to a normal retirement
Refunds	Member withdrawal of funds from the plan
Affiliations/(Disaffiliations)	Plan affiliation or disaffiliation or idle funds distribution (typically a Volunteer Fire Plan matter)
Net Benefits	Benefits paid to retired members
Plan Directed Expenses	Payments from plan assets directed by the department Examples: legal, actuarial, and insurance expense
State Funding	State funding for volunteer plans
Plan Direct Inflows and Outflows Sub-Total	Sub-Total of the above activity
Allocated Income and Expense	
Interest*	Interest on investments
Dividends*	Dividends on investments
Other Income*	Other investment income
Net Change Accrued Income*	Change in accrued earnings for interest and dividends
Unrealized Gain/Loss*	Unrealized Gain/Loss on investments
Realized Gain/Loss*	Realized Gain/Loss on investments
Defined Contribution Earnings (Net)	Not applicable for Defined Benefit plans
Investment Expenses	Allocated share of FPPA investment expense
Direct Expense Allocation	Expenses directly allocated to the plan Examples: actuarial and audit fees
Other Expenses	Allocated share of FPPA administrative expense
Allocated Income and Expense Sub-Total	Sub-Total of the above activity
Ending Balance	Plan assets at period end

** Allocated from the Fire & Police Members' Benefit Investment Fund – Long Term Pool.*

PVFPD Volunteer Calls and Points December 1,

NAME	CALLS	
Belden, Melissa	23	
Bruton, Brandon	16	
Bruton, Eric	29	
Bruton, Monica	60	
Burg, Lee	135	Fire Call 6/8/24
Charles, Brian	5	worked on 4/25/24
Clarke, David	15	
Currier, Joel	129	
Farnese, Danio	14	Fire Call 6/8/24
Grant, Justin	29	
Harvey, Ethan	8	
Hisel, Barrett	11	Fire Call 6/8/24
Lennon, Mark	11	
Mease, Don	55	
Meyer, Jeff	8	
Moore, Hannah	26	
Shiflett, Dustin	7	worked 5/15, 5/16, 5/20
Vander Berg, Christ	1	Moved to Part Time EMT
Wilson, Kyle	7	

Went on Leave of Absent as of August 13, 2024

PLATEAU VALLEY FIRE PROTECTION DISTRICT



49084 KE ½ RD
PO BOX 210
MESA, CO 81643
970-268-5283
FAX: 970-268-5055



12/01/23-09/2/2024 Training Hours

<u>Melissa Belden</u>	<u>59</u>
<u>Brandon Bruton</u>	<u>26</u>
<u>Monica Bruton</u>	<u>48</u>
<u>Eric Bruton</u>	<u>23</u>
<u>Lee Burg</u>	<u>58</u>
<u>Brian Charles</u>	<u>32</u>
<u>David Clarke</u>	<u>63</u>
<u>Joel Currier</u>	<u>55</u>
<u>Danio Farnese</u>	<u>20</u>
<u>Justin Grant</u>	<u>68</u>
<u>Ethan Harvey</u>	<u>35</u>
<u>Barrett Hisel</u>	<u>32</u>
<u>Mark Lennon</u>	<u>65</u>
<u>Don Mease</u>	<u>63</u>
<u>Jeff Meyer</u>	<u>12</u>
<u>Hannah Moore</u>	<u>51</u>
<u>Christina VanderBerg</u>	<u>46</u>
<u>Kyle Wilson</u>	<u>63</u>