

**Minutes**  
**Summit Fire & EMS Fire Protection District**  
**Pension Board**  
**Tuesday March 16, 2021 – Held via TelCon**

**Call to Order:**

The Pension Board meeting was called to order at 8:15 AM.

**Roll Call:**

Trustees present were Jim Cox, Jen Barchers, Lori Miller, Jim Lee, Linda St. John, Tim Davidson, and Steve Skulski. Others in attendance were Chief Travis Davis, Deputy Chief Brain Schenking, Board Secretary/Asst. Treasurer Mary Hartley, Senior Accountant Jessica Fuller, HR Manager Matt Scheer,

**Guests:**

Emily Powell, Attorney at Law, Ireland Stapleton Pryor & Pascoe, PC

**Approval/Changes to Agenda:**

Upon motion duly made and seconded, the Board approved the agenda as presented.

**Public Comments:**

None.

**Consent Agenda:**

Approval of November 17, 2020 Pension Board Minutes.

Financial Report: Hartley reviewed the FPPA Report through the 4<sup>th</sup> quarter of 2020.

After discussion and questions,

M/S/P St. John and Skulski to approve the Consent Agenda as presented.

Vote: All in favor, none opposed.

**Administrator's Report:**

Lake Dillon Fire Protection District legally changed its name to Summit Fire & EMS Fire Protection District dba Summit Fire & EMS effective March 1, 2021. This means the Lake Dillon Fire Volunteer Pension Board is renamed to Summit Fire & EMS Volunteer Pension Board.

The Volunteer Pension Board meeting schedule for the remaining 2021 year is Tuesday, May 18, 2021, Tuesday, September 21, 2021, and Tuesday, November 16, 2021.

FPPA year-to-date financial reports for the 4<sup>th</sup> quarter of 2020 are attached. FPPA is reporting a record 9.57% interest for the 4<sup>th</sup> quarter and 13.59% for the 1-year investment performance. The 5-year rate of return is 9.61%. Remember that the plan assets are commingled for investment purposes. The balance at the end of the 4<sup>th</sup> quarter at \$4,229,118.68 is greater than the beginning balance of \$4,029,538.50 by almost \$200,000.00. This is due to the increased interest received.

Lake Dillon Fire Protection District contributed \$91,082 for 2020 and the Pension received \$81,974 for the Colorado State Matching Funds.

The 2020 annual audit of the Volunteer Pension Fund is part of the Lake Dillon Fire Protection District Audit. The field work began February 15, 2021 and the work is still being completed. The goal is to have the audited financials complete by June 2021.

**New Business:**

**2022 Contribution Update:**

Fire Chief Davis reported to the Pension Board that a District contribution of money in 2022 may not happen due to increased District operating liabilities and the outcome of the 2021 pension actuarial report once released.

**Board Member Comments:**

None

**Adjournment:**

M/S/P Miller and Davidson to adjourn the meeting 8:29 AM.

Vote: All in favor, none opposed.

\_\_\_\_\_ Approved this \_\_\_\_ day of \_\_\_\_\_ 2021  
Mary Hartley, Board Secretary

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Jim Cox, President