

Minutes
Summit Fire & EMS Fire Protection District
Pension Board
Tuesday May 18, 2021 – Held via TelCon

Call to Order:

The Pension Board meeting was called to order at 8:46 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 Chiefs John Wilkerson and Brain Schenking, Division Chief James Woodworth, Board Secretary/Asst. Treasurer Mary Hartley, Senior Accountant Jessica Fuller, HR Manager Matt Scheer, and Engineer Chris Romano.

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 March 16, 2021 Pension Board Minutes.

Financial Report: Hartley reviewed the FPPA Report through the 1st quarter of 2021.

After discussion and questions,

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

Vote: All in favor, none opposed.

Administrator's Report:

FPPA year-to-date financial reports for the 1st quarter of 2021 are attached. FPPA is reporting interest of only 2.84% for the 1st quarter but **28.35%** for the 1-year investment performance. The 5-year rate of return is positive at 10.29%. Just a year ago, both the 1st quarter of 2020 and the 1-year investment interest rates were negative.

Remember that the plan assets are commingled for investment purposes. The ending balance of the Volunteer Fund for the 1st quarter is \$4,227,189.14 compared to the beginning balance of \$4,229,118.68. The difference is only \$1,929.54. Summit Fire & EMS Fire Protection District will continue to contribute \$91,082 for 2021. The first and second quarter contributions were made in early April and will be reflected on the 2nd quarter FPPA financials.

Tim Davidson's seat on the Pension Board is up for re-election in June, 2021. I will be sending out self-nomination forms in early June to all pensioners.

Board Member Comments:

None

Adjournment:

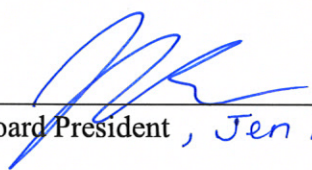
M/S/P Miller and Barchers to adjourn the meeting 8:52 AM.

Vote: All in favor, none opposed.



Mary Hartley, Board Secretary

Approved this 21st day of September 2021



Vice Board President, Jen Barchers