



## WINDSOR SEVERANCE FIRE RESCUE

100 N. 7<sup>th</sup> Street • Windsor • Colorado • 80550  
970-686-2626

---

### PENSION BOARD MEETING Virtual Meeting Only Thursday, February 11, 2021 / 6:00pm

#### MEETING MINUTES

#### I. CALL TO ORDER

- a. Pledge of Allegiance

#### II. ROLL CALL

Board Directors Weishel, Thorn, Pearson, Rosen, Hansen, and Stevenson. Chief Kazian, Captain Dykstra, Fire Marshal Friedrichsen, Financial Manager Gabe Buldra, Lucy Zamarripa, Kelly Streeb, and members of the public were present at the remote meeting. Director Winter absent and excused.

#### III. APPROVAL OF AGENDA

Director Stevenson submits a motion to approve the Agenda as presented, Director Thorn seconds, all "Aye". Approved.

#### IV. PENSION BOARD MEETING

- a. Public Forum:

- i. Public Comments

*This portion of the meeting is provided to allow the public to present comments or concerns not listed/related on the agenda. The public may speak on any agenda item during the meeting at the onset of the agenda item. The public comment period will be limited to three (3) minutes. Respectful communication is welcomed; outbursts, interruptions, and personal attacks will not be tolerated. Interaction with the Board of Directors is inappropriate. If further discussion is needed, the topic or concern may be placed on a future agenda.*

Public Comments - None

- b. Consent Agenda – Discussion/Possible Actions:

*The Consent Agenda is intended to allow the Board to spend its time and energy on the important items on a lengthy agenda. Administration recommends approval of the Consent Agenda. Anyone may request an item on this agenda to be "pulled" off the Consent Agenda and considered separately. Agenda items pulled from the Consent Agenda will be considered separately under Pulled Consent Items. Items remaining on the Consent Agenda will be approved by Board with one vote. The Consent Agenda consists of items of no perceived controversy and routine administrative actions.*

- i. November 12, 2020 Pension Board Meeting Minutes

Director Pearson submits a motion to approve the Consent Agenda as



## WINDSOR SEVERANCE FIRE RESCUE

100 N. 7<sup>th</sup> Street • Windsor • Colorado • 80550  
970-686-2626

---

presented, Director Stevenson seconds, all "Aye". Approved.

c. Financial Report and Updates

- i. Discussion/Possible Action: Q4 2020 Financial Report or F2020 Financial Report

Financial Director Gabe Buldra reports that a financial report is not available at this time. Item will be tabled until the next meeting.

d. Pension Benefits

- i. Discussion/Possible Action: Annual Pension Credit Report

Captain Dykstra reported the pension report has been completed for 2020. We have two members who are still active in our volunteer pension program; they completed the 36 hours of training. Kelly Streeb has 8 years of pension credit and Austin Weishel has 10 years of pension credit.

Director Thorn submits a motions to accept the annual pension credit report and Director Pearson seconds, all "Aye."

- ii. Discussion/Possible Action: 2021 Pension Board Actuarial Study Consideration

We are required to do an audit every two years, but we also have the option to do an actuarial study of additional amounts aside from what we currently provide to our retirees as a benefit. WSFR learned that the amount in the study is the amount that can be awarded. Staff recommends we study these options: \$940, \$950, and \$960 as a monthly benefit. We are aligned with neighboring agencies; most are within a \$750-\$1000/month range. Need to be sustainable and not aggressive. Financial Director Buldra says we want to stay in the 75% funded ratio. Buldra says we want to keep our funded ratio better than 70%, more in the 75%-80%, but if we have a downturn in the market, we could see ourselves dip a little. Chief Kazian wanted to remind the board that WSFR contributes about \$65,000 a year from our operating budget and DOLA contributes a matching grant of about \$59,000 a year. There is no guarantee that DOLA will continue to fund the pension program, nor is the fire district guaranteed to fund as we do today. For Director Thorn's benefit, Chief Kazian explained that the volunteer Pension was established as an incentive since the volunteer firefighters were not paid. We only have two active members still able to accumulate years/credit service. At 10 years, you become vested and establish a 50% rate. Between 10-20 years, you continue



## WINDSOR SEVERANCE FIRE RESCUE

100 N. 7<sup>th</sup> Street • Windsor • Colorado • 80550  
970-686-2626

---

to accrue a percentage each year up to the 100%. If a Pensioner passes, their spouse receives half of current pension received.

Director Pearson submits a motion to engage WSFRPD Volunteer Pension Actuarial to include an additional study at the rates discussed, Director Rosen seconds, all "Aye". Approved.

e. Pension Board Member Term Expiring

i. Discussion/Possible Action: Pension Board Member Rob Winter's Term is Expiring

Chief Kazian states Mr. Winter's term is expiring. Mr. Winter wishes to not run again. Kelly Streeb has been on the board before and has expressed an interest at running again.

Director Stevenson submits a motion to accept the resignation of Director Winter and to appoint Kelly Streeb as the new Pension Board of Director to fill the current vacancy, Director Rosen seconds, all "Aye". Approved.

## V. ADJOURNMENT

Director Pearson submits a motion to adjourn the February 2021 Pension Board Meeting, Director Thorn seconds, all "Aye".