

**RINCON VALLEY FIRE DISTRICT  
MINUTES OF THE PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM  
LOCAL PENSION BOARD MEETING**

Thursday, March 21, 2019  
9:00 am RVFD Station 2  
14550 E. Sands Ranch Rd.  
Vail, AZ 85641

Note: The Board may vote to go into executive session at any time during the meeting on any item set forth below pursuant to Arizona Revised Statutes 38-431.03 (A) (3), for the purpose of consultation for legal advice with the board's attorney regarding any agenda item.

Note: From time to time, it may be necessary for Board Members to participate in Board meetings via speaker telephone.

**MINUTES**

- 1. Call to Order** - The meeting was held in the Prevention Room of the RVFD Administration Building, 14550 E. Sands Ranch Rd. Vail, AZ 85641.

Mark Tate, Chairperson, called the meeting to order at 9:00 a.m.

- **Roll Call of Fire Board Members – TAKE ATTENDANCE AND DETERMINE IF A QUORUM EXISTS:**

Present:	Mark Tate, Chairperson	present
	Richard Reed, Board Member	present
	Aaron Brown, Board Member	present
	Jeremy Curtis, Board Member	absent
	Jack Sharma, Board Member	present

Attendance was taken and a quorum existed with four (4) voting members physically present.

Additional Attendees: Jayme Kahle, RVFD Fire Chief, Laura Bucklin, RVFD Local Pension Board Secretary. Ben and Stacy Wooley were also in attendance.

- **Date of next meeting** – To be determined.

**2. Approval of prior meeting minutes**

- Pension Meeting of January 10, 2019 – Motion by Member Reed, second by Member Sharma to approve the minutes of the January 10, 2019 Pension Board Meeting. Motion passed 4 to 0.
- Pension Board Executive Session of January 10, 2019 – Disability Application for Jacqueline Bisnar – Motion by Member Reed, second by Member Sharma to approve the minutes of the January 10, 2019 Pension Board Executive Session. Motion passed 4 to 0.

- Pension Board Executive Session of January 10, 2019 – Disability Application for Benjamin Wooley – Motion by Member Reed, second by Member Sharma to approve the minutes of the January 10, 2019 Pension Board Executive Session. Motion passed 4 to 0.

**3. Review, discussion and possible action regarding a 4<sup>th</sup> Rehearing for the Application for Ordinary Disability Retirement Benefits for Firefighter Gerard Love.**

**-Executive Session #1 held for discussion only** - Motion by Member Reed, second by Chairperson Tate to adjourn the Regular Pension Board Meeting at 9:01 a.m. and go into Executive Session to review the Request for a 4<sup>th</sup> Re-Hearing from PSPRS for review of the amended results of the I.M.E Report from Dr. Thrasher.

**Those attending must keep all matters discussed in an Executive Session confidential. No action may be taken.**

- **Reconvene Regular Pension Board Meeting at 9:06 a.m.** – Motion by Member Reed, second by Chairperson Tate to adjourn the Executive Session at 9:06 am and reconvene the Regular Pension Board Meeting. Motion passed 4 to 0. Regular Pension Board Meeting reconvened at 9:06 a.m.

**Item #3 - Review, discussion and possible action regarding a 4th Rehearing for the Application for Ordinary Disability Retirement Benefits for Firefighter Gerard Love.**

-Motion by Member Reed, second by Chairperson Tate to accept the results of the amended Individual Medical Examination Report from Dr. Thrasher, and the amended Ordinary Disability Questionnaire dated March 17, 2019, and resubmit to the Public Safety Personnel Retirement System. Therefore, the prior approval by the Local Pension Board of his Application for Ordinary Disability benefits is confirmed. Motion passed unanimously 4 to 0.

**4. Review, discussion and possible action regarding the Application for Catastrophic Disability Retirement Benefits and to review the Individual Medical Examiner (IME) report for Benjamin Wooley.**

**-Executive Session #2 held for discussion only** - Motion by Member Brown, second by Member Reed to adjourn the Regular Pension Board Meeting at 9:08 a.m. and go into Executive Session to review the Application for Catastrophic Disability Retirement Benefits and to review the Individual Medical Examiner (IME) report for Benjamin Wooley.

**Those attending must keep all matters discussed in an Executive Session confidential. No action may be taken.**

- **Reconvene Regular Pension Board Meeting at 9:15 a.m.** – Motion by Member Brown, second by Member Reed to adjourn the Executive Session at 9:15 am and reconvene the Regular Pension Board Meeting. Motion passed 4 to 0. Regular Pension Board Meeting reconvened at 9:15 a.m.

**Item #4 - Review, discussion and possible action regarding the Application for Catastrophic Disability Retirement Benefits and to review the Individual Medical Examiner (IME) report for Benjamin Wooley.**

- The Local Pension Board had the opportunity to review the medical records and the report from Dr. Thrasher, the Individual Medical Examiner during Executive Session.

-Motion by Member Brown, second by Member Sharma to accept the Application for Catastrophic Disability for Firefighter Benjamin Wooley, and submit to Public Safety Personnel Retirement System for processing. Motion passed unanimously 4 to 0.

**5. Review and discussion concerning the Policy 5-007, Pension Funding Policy.**

- HB2097 requires that a PSPRS employer have a funding policy in place by July 1, 2019 and that it contain funding objectives that address the following: 1) how to maintain the stability of the governing body's contribution to the system, 2) how and when the governing body's funding requirements of the system will be met, 3) defining the governing body's funded ratio target under the system and the timeline for reaching the targeted funded ratio. The policy must also formally accept the employer's share of liabilities and then post the pension policy on our website.

A draft policy was prepared that meets the requirements. Laura and Chief Kahle reviewed software that might better define our funding stability, but did not feel the cost was warranted. PSPRS predicts our funding ratio to be fairly stable over the next 10 years at around 18.5%.

Please note that PSPRS can modify actuarial assumptions each year. Please also note that our pension is 84.7% funded and has an Unfunded Actuarial Accrued Liability (UAAL) of \$1,234,571. In 2015, we had a surplus of \$80,725. We could reach 97.4% funding level if we contribute an additional \$1,000,000.

**6. Public Appearances**

- **Call to Public** – No response.

**7. ADJOURNMENT**

- Member Reed made the following motion, seconded by Member Sharma, and approved unanimously 4 to 0: Motion to adjourn the meeting. The meeting adjourned at 9:22 a.m.

Dated this 21<sup>st</sup> day of March 2019.

Rincon Valley Fire District Local Pension Board

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Chairperson Tate

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Member Reed

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Member Brown

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Member Sharma

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Member Curtis

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