

**MINUTES OF THE MEETING OF THE PENSION BOARD OF DIRECTORS OF
THE SOUTH ADAMS COUNTY FIRE PROTECTION DISTRICT**

June 16, 2009

A meeting of the Pension Board of Directors held at 6550 E 72nd Avenue, Commerce City, was called to order at 6:15 p.m. by President Randy Buckalew.

The following directors were present: Vice President Darren Friess, Secretary Rocky Teter, Treasurer Bob Harpin, Directors Ken Koger and Greg Friess. Bob Kreutzer was excused. Also present were: Deputy Fire Marshal Kevin Vincel, Diane Roemer-Vigil, and Chief Ellis Howard. Fire Marshal Ron LaPenna and Tom Merrigan were excused.

Pledge of Allegiance: The pledge was said.

Introduction of guests: Ward Barnett, Kevin Phillips, Jamey Buckalew and Craig Machuga.

Minutes:

Mr. Buckalew asked for approval of the May 19th minutes. Bob Harpin made a motion to approve the minutes, Rocky Teter seconded-carried.

Treasurers Report:

Mr. Harpin informed the Board FPPA has submitted the 2009 Actuarial Report. Mr. Harpin and Marshal LaPenna met with Gene Andrist the District's financial advisor, he recommended that the FPPA funds commitment of an 8% return on their investment, it would take the District about five years to repair the damage to the fund. Mr. Harpin suggested to the Board they have Mr. Andrist look at the report and then decide whether to act on the actuarial report. Mr. Harpin also suggested that the Board bump up the contributions to the retirement fund, more that the .3 mills that it is being funded presently.

Pension & Annuities:

Mr. Buckalew asked for approval to pay the Pension and Annuities for the month of July 2009, Rocky Teter made a motion to pay the Pension and Annuities, Darren Friess seconded-carried

Fire & Police Pension:

No Report

Unfinished Business:

No Report

New Business:

Mr. Koger informed the Board Elmer Fairenbrook passed away.

Legal Comment:

No comment

Public Comment:

None

Executive Session:

There was no further business, the meeting was adjourned at 6:20 p.m.

Randy Buckalew President 6/16/09

Rocky Teter Secretary 6/16/09
