

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

**May 19, 2009**

A meeting of the Pension Board of Directors held at 6550 E 72<sup>nd</sup> Avenue, Commerce City, was called to order at 6:15 p.m. by Vice President Darren Friess.

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

**Pledge of Allegiance:** The pledge was said.

**Introduction of guests:** Ward Barnett

**Minutes:**

Mr. Friess asked for approval of the April 21st minutes. Bob Harpin made a motion to approved the minutes for April 21st, Rocky Teter seconded-carried.

**Treasurers Report:**

Mr. Harpin informed the Board the FPPA 1<sup>st</sup> quarter report was dim, there was a loss of \$191,555. In the last fifteen months the pension fund has taken a \$1,649,920 hit. The balance of the fund as of the first quarter is \$2,822,068.

Mr. Harpin feels the Board should consult Gene Andrist to see if he has any recommendations regarding the pension fund.

Mr. Greg Friess stated he read that 60% of the funds are guaranteed.

Mr. Harpin could not answer his question, he still feels the Board should consult Mr. Andrist. Marshal LaPenna will set up a meeting with Mr. Andrist.

**Pension & Annuities:**

Darren Friess asked for approval to pay the Pension and Annuities for the month of June 2009, Rocky Teter made a motion to pay the Pension and Annuities, Greg Friess seconded-carried

**Fire & Police Pension:**

No Report

**Unfinished Business:**

No Report

**Executive Session:**

**New Business:**

Ken Koger would like the minutes to reflect the passing of Robert McIntosh on May 11, 2009.

**Legal Comment:**

No comment

**Public Comment:**

None

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

Darren Friess                      Vice President                      5/19/09

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Rocky Teter                      Secretary                      5/19/09

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