

Elk Creek Fire Protection District Board of Directors

Regular Meeting Agenda

Thursday, October 12th 18:00hr

In person and Via Zoom

(located on ECFPD website)

- I. Call to order
- II. Pledge of Allegiance
- III. Roll call of Board members
- IV. Additions or Deletions to, and Approval of the Agenda
- V. Review and Approval of September, 2023 Regular Meeting Minutes
- VI. Financial Matters
- VII. Chief Ware Report
- VIII. Public Comment #1
- IX. Old Business
- X. New Business
 - 1. Preliminary 2024 Budget
- XI. Public Comment #2
- XII. Adjournment

RECORD OF MINUTES
Elk Creek Fire Protection District
Regular Board Meeting
September 14th, 2023 In person and via Zoom

1. Call to Order at 6:00 PM

1. The regular monthly meeting of the Board of Directors of Elk Creek Fire Protection District (ECFPD) was called to order by President Greg Pixley at 6:00 p.m. on Thursday, August 10, 2023. The meeting was held in both physical attendance and via Zoom virtual meeting pursuant to statutory notice.

2. In physical attendance were President Greg Pixley, Secretary Melissa Baker and Director Chuck Newby. Also attending in the BoardRoom were Chief Jacob Ware and District Attorney John Chmil. , Treasurer Sharon Woods participated via zoom and Vice President Dominique Devaney had an excused absence.

2. Agenda

1. The agenda was reviewed by all Board members in attendance. There were no additions or deletions..

3. Minutes of Previous Meeting

1. A revision to label the Appendices number was requested. A motion to approve the August 10, 2023 Minutes with the revision was made by Director Newby seconded by Secretary Baker and was approved unanimously.

2. The meeting minutes from the September 5th Special Meeting Minutes were reviewed. Director Newby made a motion to approve the minutes as presented, seconded by Secretary Baker. The motion passed unanimously.

4. Financial Matters

1. A motion to approve the District's August expenses as presented by Treasurer Woods was made by Secretary Baker, seconded by Director Newby and was approved unanimously. The report included a review of funds, bills for payment, financial summary, and other revenue and expenses. Information on the monthly financial activities of the District is contained within the Treasurer's Report and is on file with the District.

5. Community Update

1. Public Information Officer Urban shared her appreciation for the District and community support for the procession for fallen marine, Major Tobin Lewis.

6. Chiefs Report

1. Chief Ware presented his report to the Board of Directors, which included updates on call volume, average response time, incident summary, training, preventions, chipping, and fleet/facilities maintenance. Information on the full report is contained within the Chiefs Report and is on file with the District.
2. Three separate draft budgets are being developed for review at the October meeting. One for a consolidated District, One if Consolidation Fails but the 2.5 sunseting mil is extended and one if all ballot measures fail.
3. We have entered into a partnership with Platte Canyon Fire District for a Burn Building. Elk Creek Fire District is providing some funding for the building and it will be used by our firefighters for training. This will save money by offering this training closer to our district and not having to go down the hill for training.
4. Fire Marshal Rachel Rush was appointed to the International Fire Code Development committee to review fire code. It is a two year term.
5. Engine Standardization and Design committee they are creating specifications for a new Type 1 Engine to be completed by the end of the 1st quarter of 2024.

7. Public Comment – Matters before the Board

1. One Citizen of the District shared appreciation for PIO Urban for organizing the procession for Major Tobin Lewis, participation in Patriot Day at Marshdale Elementary, volunteers for participation at Big Chili, and C-Shift for their action on a structure fire on September 3rd.

8. Old Business

1. None.

9. New Business

1. None.

10. Public Comment – New Topics of Discussion

1. One citizen wanted to ensure the public was aware that there is information in circulation that appears to be coming from Elk Creek Fire District in respect to consolidation and that information is not coming from Elk Creek. The organization has styled itself at Save Elk Creek.fire.org.

11. There being no further business to come before the Board at this time the meeting was adjourned at 6:37 p.m.

Respectfully submitted,

Greg Pixley – President

Dominique Devaney – Vice President

Sharon Woods – Treasurer

Melissa Baker - Secretary

Charles Newby - Director

ELK CREEK FIRE PROTECTION DISTRICT
Income Statement
For the Nine Months Ending September 30, 2023

		Current Month Actual	Year to Date Actual	Year to Date Budget
Revenues				
104000	Property Tax Revenue - Jeffco	\$ 27,416.12	\$ 3,178,372.78	\$ 3,241,319.00
104010	Property Tax Revenue -Parkco	4,476.60	378,649.46	388,017.00
104040	Delinquent Taxes	(1,610.64)	(10,958.94)	(4,000.00)
104100	Specific Own. Taxes - Jeffco	22,195.13	171,915.71	175,000.00
104110	Specific Own. Taxes - Parkco	4,422.07	34,149.79	45,000.00
104200	Interest Income Jeffco	755.93	2,146.03	2,000.00
104210	Interest Income Parkco	173.90	629.00	500.00
104220	Interest Income Investments	26,193.35	221,512.44	28,000.00
104300	Ambulance Billings	46,623.03	551,889.59	500,000.00
104310	Ambulance Billings-MCR/MCD Adj	0.00	(181,546.77)	(120,000.00)
104400	Other Income	0.00	4,286.37	0.00
104410	Report Charges	0.00	213.20	0.00
104430	Permits - Inspection Fees	519.82	5,358.72	10,000.00
104440	Home Assessments	193.04	4,147.82	8,845.00
104450	Donations	0.00	14,855.62	5,000.00
104460	Lease Revenue	2,643.36	52,793.96	50,000.00
104480	Revenue from Surplus Equipment	0.00	0.00	10,000.00
104488	Grant Award - Fire	0.00	30,326.00	0.00
104700	CRRF Reimbursement	23,158.88	156,229.93	925,000.00
104760	Miscellaneous Income	0.00	340.74	0.00
104800	Mitigation Contracts	0.00	0.00	123,000.00
	Total Revenues	157,160.59	4,615,311.45	5,387,681.00
Expenses - Administration				
	Total Expenses - Administration	23,928.46	674,381.63	1,033,300.00
Expenses - Fire				
	Total Expenses - Fire	44,170.46	510,347.50	657,471.00
Expenses - Training				
	Total Expenses - Training	19,754.34	147,411.84	267,494.00
Expenses - Prevention				
	Total Expenses - Prevention	44,282.58	218,869.21	137,955.00
Expenses - EMS				
	Total Expenses - EMS	69,443.77	745,844.69	881,106.00
Expenses - Wildland/Suppression				
	Total Expenses - Wildland/Suppression	58,763.57	527,532.25	603,445.00
Expenses - Fuels Crew				
	Total Expenses - Fuels Crew	11,471.94	(32,611.22)	12,200.00

ELK CREEK FIRE PROTECTION DISTRICT
Income Statement
For the Nine Months Ending September 30, 2023

		Current Month Actual	Year to Date Actual	Year to Date Budget
Expenses - CRRF				
	Total Expenses - CRRF	133,560.37	414,684.45	765,142.00
Expenses - Maintenance				
	Total Expenses - Maintenance	12,794.47	121,725.55	309,967.00
Expenses - Fire Stations				
	Total Expenses - Fire Stations	3,622.77	87,120.98	142,330.00
Expenses - Leases/Capital				
608326	Capital - EMS	0.00	6,660.00	300,000.00
608336	Capital - Fire	0.00	36,943.90	20,000.00
608605	Capital - Wildland/Prevention	0.00	192,186.75	85,000.00
608606	Capital - Facilities	0.00	12,750.00	165,000.00
	Total Expenses - Leases/Capital	0.00	248,540.65	570,000.00
	Total Expenses	421,792.73	3,663,847.53	5,380,410.00
	Net Income	(\$ 264,632.14)	\$ 951,463.92	\$ 7,271.00



Fire Department Monthly Status Report

October 12, 2023

MESSAGE FROM THE CHIEF

As wildland fire season winds down across the west, all the Elk Creek resources are home from assignments. While it was a slow season, Elk Creek resources stayed busy in CO and across the west.

We were able to assist the USFS on several prescribed fires this fall with our module and work with West Metro on a prescribed fire with an engine. These events provide valuable training opportunities for our members as well as strengthen our working relationships with our partners.

Elk Creek participated in the Fallen Fire Fighter Memorial in Colorado Springs. We were able to send E435 down for the event.

The 2024 budget is proving to be challenging with several moving parts. We will have to wait until Nov 8. to start finalizing the budget.

Jacob N. Ware
Fire Chief

OPERATIONS (September)

- Volunteer firefighters had 315 hours of staffing at Station 1.
- Elk Creek Averaged 3.8 members per call.
- 16% of the calls overlapped (17 Calls)
- Average Response Time 8:34

September - Emergency Incidents	2021	2022	2023
1. Fire	0	1	3
2. Emergency Medical Services (EMS) & Rescue	76	61	73
3. Hazardous Condition (No Fire)	7	3	1
3. Service Call	3	10	9
4. Good Intent Call	21	18	15
5. False Alarm and False Call	9	21	9
6. Special Incident	1	1	0
Total	117	115	110

September- Additional Emergency Incidents	2021	2022	2023
Automatic/Mutual Aid Emergency Responses provided to the Elk Creek by other Agencies	3	5	5

September Ambulance Transports	2021	2022	2023
	32	28	39

TRAINING

- Firefighters logged 596 hours of training for the month.
- The 2023 Fire Academy is finishing up FF1 with 10 recruits.

FIRE PREVENTION

- 84 Inspections
- 10 letters and county referrals
- 5 plan reviews
- Attended the Fire Code Action Committee in Chicago for Fire and WUI Code revisions
- We will be completing some school visits for fire prevention month and attending Trunk or Treat events for community outreach.

FLEET, EQUIPMENT, & FACILITIES

Facilities:

- Station 3 is having siding completed as well as painting.
- We will be ordering lifts for the fleet maintenance division. After a long process of elimination and research, a unit has been selected. They will deliver before the end of the year.

Conifer Wildland Division

Wildfire Division Report

Time & Work Report

September, 2023

- Wildfire Prepared

- o Kelliegh completed 2 home assessments in district and 1 home inspection, the inspection did result in the issuance of a WP certificate.
- o In the process of certifying Evergreen mitigation specialists for Wildfire Prepared
- o Shadowed 7 assessments in Evergreen's FPD. This also included reviewing reports generated by the trainees.
- o On September 18th Kelleigh left for California with the Elk Creek WFM to detail on a wildland assignment
 - Was signed off as FFTI and FEMO

- Ambassadors

- o 38 Ambassadors (34 Planning units)
 - Projected to have 40 ambassadors by the end of the month
- o The program continues to grow and
- o The Captains are working with Chief Rogers of North Fork to recruit community members to get involved in the ambassador program.
- o Winter training started with having James Pilsmaier of the USFS discuss the prescribed fire projects on the forest outside of Bailey and the burn planning process

Fuels Crew and Module:

Narrative:

The Module was out of district for the second half of September on the Stanislaus National Forest for the 4th fire assignment this season. While in District, efforts were primarily directed at the chipping program.

The Fuels Crew has been progressing with chipping consistently, with the majority of their time being spent on this program. The chipping program is nearly complete with approximately 30 homes left on schedule.

The Preserve access and egress project has been completed. This will improve life safety on a 1 way in roadway to the Preserve at Pine Meadows community. The Douglas Ranch 6 acre addition to the shaded fuel break has been completed and is ready for piles to be burned this winter.

- Chipping
 - 148 properties were completed for 1,196 piles
 - Properties continue to max the pile and size limits for the program
 - 400 cu yards chipped this month/ approximately 1300 for the season so far

	<u>2022 Final</u>	<u>2023 Projected</u>	<u>2024 Proposed</u>
Beginning Balance	\$4,038,925	\$5,803,199	\$5,810,471
REVENUES			
	Tax Revenue		
			Based on 10 Mills + 15% incr on 2023 assessment
Property Taxes	\$3,665,678	\$3,629,336	\$3,351,325
Specific Ownership Taxes	\$248,422	\$217,845	\$217,845
Total Tax	\$3,914,100	\$3,847,181	\$3,569,170
	Non-Tax Revenue		
Net Ambulance Billings	\$376,499	\$380,000	\$320,000
CRRF Wildfire Reimbursements	\$1,242,007	\$925,000	\$925,000
Grants	\$5,000	\$0	\$0
Interest Income	\$71,794	\$30,500	\$152,500
Lease Revenue	\$50,679	\$50,000	\$50,000
Mitigation Contracts	\$15,545	\$123,000	\$0
Other Income	\$79,930	\$32,000	\$13,000
Total Non-Tax Revenue	\$1,841,455	\$1,540,500	\$1,460,500
Total Revenue	\$5,755,554	\$5,387,681	\$5,029,670
EXPENDITURES			
Expenses-Administration	\$524,540	\$1,068,300	\$887,932
Expenses-CRRF	\$818,531	\$765,142	\$821,840
Expenses-EMS	\$902,093	\$881,106	\$891,926
Expenses-Fire	\$631,727	\$657,470	\$662,210
Expensees-Fuels Crew	\$15,474	\$12,200	\$19,800
Expenses-Fire Stations	\$169,073	\$127,330	\$144,430
Expenses-Leases/Capital	\$190,152	\$570,000	\$2,365,000
Expenses-Maintenance	\$62,658	\$309,968	\$344,565
Expenses-Prevention/PIO	\$61,938	\$137,954	\$213,109
Expenses-Training	\$58,137	\$267,494	\$294,025
Expenses-Wildland/Suppression	\$556,958	\$583,445	\$581,371
Total Expenditures	\$3,991,280	\$5,380,409	\$7,226,208
TOTAL REVENUE IN EXCESS OF EXPENDITURES	\$1,764,274	\$7,272	-\$2,196,538
Available Funds	\$5,803,199	\$5,810,471	\$3,613,933
RESERVES			
Tabor Reserves	\$172,667	\$161,630	\$150,890
General Fund (Carryover) Reserves	\$500,000	\$500,000	\$500,000
Board Designated Reserves	\$100,000	\$100,000	\$100,000
Capital Reserve Fund Savings	\$750,000	\$1,000,000	\$1,250,000
Unrestricted Reserves	\$4,280,532	\$4,048,841	\$1,613,043
Total Reserves	\$5,803,199	\$5,810,471	\$3,613,933

**Elk Creek Fire Protection District
Pension Board of Trustees
Regular Meeting Agenda**

**Thursday, October 12th, 2023 18:00
In Person and Via Zoom
(located on ECFPD website)**

- I. Call to Order
- II. Pledge of Allegiance
- III. Roll Call of Board Members
- IV. Additions or Deletions to, and Approval of the Agenda
- V. Review and approval of the July, 2023 Meeting Minutes
- VI. Old Business
 - 1. Pension Board Bylaws Update Subcommittee Report
- VII. New Business
 - 1. Second Quarter 2023 Allocation Report
 - 2. Guest speaker Pam Feely
- VIII. Any other business to be brought before the Board
- IX. Adjournment

RECORD OF MINUTES
Elk Creek Fire Protection District
Pension Board Meeting
Station One:1993 Blackfoot Road, Conifer, CO
July 13th, 2023 In person and via Zoom

1. Call to Order at 6:00 PM

1. The regular monthly meeting of the Board of Directors of Elk Creek Fire Protection District (ECFPD) was called to order by President Greg Pixley at 6:00 p.m. on Thursday, August 10, 2023. The meeting was held in both physical attendance and via Zoom virtual meeting pursuant to statutory notice.

2. In physical attendance were President Greg Pixley, Vice President Dominique Devaney, Treasurer Sharon Woods, Secretary Melissa Baker, Director Chuck Newby, Director Kevin Devaney and Director Colt Thiel.. Also attending in the Boardroom were Chief Jacob Ware and District Attorney John Chmil. , participated via zoom and had an excused absence.

2. Agenda

1. The agenda was reviewed by all Board members. There were no additions or deletions.

3. Minutes of Previous Meeting

1. A clarification was requested to ensure the minutes read the first names of the Directors in an effort not to confuse Dominique and Kevin. A motion to approve the April 13, 2023 Pension Board Minutes with the clarification was made by Director Kevin Devaney, seconded by Treasurer Woods and was approved unanimously.

4. Old Business

1. President Greg Pixley shared that he is working on the presentation by Pam Feeley for the October Pension Board Meeting.

9. New Business

1. First Quarter 2023 Allocation Report was tabled until the October Pension Board meeting because the District Administrator, Barb Stockton, was not in attendance.

2. Pension approval for Laurie Kraft Darmofal. Chief Ware shared that she has met all of the requirements. Vice President Dominique Devaney made a motion to approve the pension for Laurie Kraft Darmofal, seconded by Director Colt Thiel.

A citizen shared that Laurie had tried to put in for her pension request late last year since her birthday was in January and had difficulties. There was a question about if the pension would be retroactive. President Pixley shared this would need to be confirmed with the FPPA. As a Point of Order, Vice President Devaney rescinded the motion. Vice president Devaney made a new motion that Laurie Kraft Darmofal receive her pension from the most eligible point. Seconded by Treasurer Woods. The motion passed unanimously.

3. Pension Board Election. President Greg Pixley asked for a point of information from legal counsel as to if the election could be held at the next Board of Directors meeting. John Chmil shared that a Special Pension Board meeting could be announced. One position should have ended in April. Nomination information needs to be distributed. Nominations will be accepted in January with the election following in April.

The current bylaws need updating. President Greg Pixley assigned a committee to work on updating the bylaws. The committee will include Director Colt Thiel, Direct Kevin Devaney and Director Chuck Newby.

10. Public Comment

1. One citizen from the District addressed the Board with comments suggesting increasing the pension and concerns about a mention in the Triton Report about eliminating the pension.

11. There being no further business to come before the Board at this time, a motion was made by Treasurer Woods to adjourn and seconded by Director Colt Thiel. The July Pension Board Meeting was adjourned at 6:39 p.m

Respectfully submitted,

Greg Pixley – President

Dominique Devaney – Vice President

Sharon Woods – Treasurer

Melissa Baker - Secretary

Charles Newby - Director

Kevin Devaney - Director

Colt Thiel - Director

MEMORANDUM

To: Affiliated Volunteer Pension Plan Employers
From: Peggy Job, Senior Accountant
Re: Six months ended June 30, 2023
 Allocation Report, Annual Contributions Received & Direct Expense Allocation Summary
Date: July 27, 2023

Allocation Report

Investment Performance

Your plan assets are commingled for investment purposes in the Members' Benefit Investment Fund – Long Term Pool ("Pool"). Returns for the Pool are as follows (returns for periods longer than one year are annualized):

As of 06/30/2023	Quarter	Year to Date	1 Year	3 Years	5 Years
Total Pool Net of Investment Expense*	2.73%	6.78%	8.92%	9.47%	7.81%

*FPPA Administrative Expenses are not included in the Total Pool Net of Investment Expense percentages.

The table below summarizes expenses as a percentage of net assets for the Pool:

Year	FPPA Administrative Expense*	Investment Management Expense	Total Expense Ratio
Q2-2023	0.08%	0.33%	0.41%
2022	0.14%	0.80%	0.94%
2021	0.12%	0.81%	0.93%
2020	0.13%	0.79%	0.92%
2019	0.13%	0.80%	0.93%
2018	0.16%	0.88%	1.04%
2017	0.23%	0.89%	1.12%
2016	0.24%	0.79%	1.03%

How to Calculate Your Plan Specific Expense Ratio

Your Allocation Report may reflect expenses specific to your plan such as actuarial expense and legal fees as well as expenses you directed FPPA to pay from your plan assets. These expenses are reflected in the line items *Plan Directed Expenses* and *Direct Expense Allocation*. As such, your plan's administrative expenses may differ from the Pool. In order to calculate your plan's administrative expense ratio, you will need to add the line items *Plan Directed Expenses*, *Direct Expense Allocation* and *Allocated Fees & Expenses* and divide by the *Ending Balance*.

Allocation Methodology

Investment Expenses and *Allocated Fees & Expenses* are separately allocated and separately reported in the Allocation Report. The *Investment Expenses* are allocated to each plan based on the plan's proportion of total assets. The *Allocated Fees & Expenses* are allocated based on the plan's proportion of total membership, including active, inactive and retired members as of December 31 of the prior year as defined by the guidelines within the Annual Comprehensive Financial Report. Member counts may be adjusted during the year for plan affiliation, disaffiliation, or reentry.

Review of the Report

Review the items *Member Contributions, Employer Contributions, Refunds, Affiliations, Net Benefits, Plan Directed Expenses and State Funding* and confirm that these amounts are correct year-to-date. **If any amount is not correct, please send a written response to FPPA by September 15 2023. If FPPA does not receive a response by September 15 2023, you are confirming that these report items are correct.**

Annual Contributions Received

FPPA provides a schedule of your 2023 contributions received by FPPA year to date. This schedule compares contributions received in the current year to the actuarial required contributions for 2023. **Please be aware that this report shows contributions based on the date received by FPPA and does not consider if contributions relate to a prior year.**

Direct Expense Allocation Summary

Direct Expense Allocation

FPPA provides a summary of expenses directly allocated to your plan, payments received related to these expenses and the related annual budgeted amounts. These costs are identified as direct plan expenses and are charged directly to the plan as a reduction of plan assets. They are reflected in the *Direct Expense Allocation* row of your Allocation Report. You may contact me to request a detailed summary of these allocated expenses.

The direct expense allocation is comprised of costs for audit and actuarial services. The audit services relate to the SOC 1 Type 2 report over the operating effectiveness of FPPA's controls for processing data and transactions related to your plan. The SOC 1 Type 2 report has been provided since 2014 to assist employers in reporting in accordance with Governmental Accounting Standards Board Statement No. 68 (GASB 68), *Accounting and Financial Reporting for Pensions*. Actuarial services include the biennial funding valuation report (issued in odd years for Volunteer Firefighter plans and even years for Old Hire plans) and the annual GASB 68 report. Actuarial services are provided by Gabriel Roeder Smith & Co. Audit services are provided by Eide Bailly LLP.

Payment of Settlor Expenses

Please discuss these direct plan expenses with your legal counsel to determine if they are a "settlor" expense. The Department of Labor believes that the employer should bear the cost of settlor expenses. If you agree, you should reimburse the plan for these expenses. This payment is in addition to any employer contributions made to the plan or as determined by the actuary (the actuarially determined contribution).

To reimburse the plan for these costs, please send payment via ACH or wire to FPPA. These payments need to be identified separately from your actuarial required contribution in order to net out the expense. Please contact FPPA for ACH or wire Instructions.

If you have any questions regarding your allocation report or the direct allocated plan expenses, please call me at 303-770-3772 in Metro Denver or 800-332-3772 or email me at pjob@fppaco.org.

Allocation Report Descriptions

This report provides the beginning of year plan balance, year-to-date totals, and an ending plan balance as of the report date

Beginning Balance	Plan assets at the beginning of the year
Plan Direct Inflows and Outflows	
Member Contributions	Member Contributions made to the plan
Employer Contributions	Employer Contributions made to the plan
Contributions from the SWDD Plan	Contributions received for a member on disability rolling to a normal retirement
Refunds	Member withdrawal of funds from the plan
Affiliations/(Disaffiliations)	Plan affiliation or disaffiliation or idle funds distribution (typically a Volunteer Fire Plan matter)
Net Benefits	Benefits paid to retired members
Plan Directed Expenses	Payments from plan assets directed by the department Examples: legal, actuarial, and insurance expense
State Funding	State funding for volunteer plans
Plan Direct Inflows and Outflows Sub-Total	Sub-Total of the above activity
Allocated Income and Expense	
Interest*	Interest on investments
Dividends*	Dividends on investments
Other Income*	Other investment income
Net Change Accrued Income*	Change in accrued earnings for interest and dividends
Unrealized Gain/Loss*	Unrealized Gain/Loss on investments
Realized Gain/Loss*	Realized Gain/Loss on investments
Defined Contribution Earnings (Net)	Not applicable for Defined Benefit plans
Investment Expenses	Allocated share of FPPA investment expense
Direct Expense Allocation	Expenses directly allocated to the plan Examples: actuarial and audit fees
Other Expenses	Allocated share of FPPA administrative expense
Allocated Income and Expense Sub-Total	Sub-Total of the above activity
Ending Balance	Plan assets at period end

** Allocated from the Fire & Police Members' Benefit Investment Fund – Long Term Pool.*

Fire and Police Pension Association
Elk Creek FPD 7102-5
For the Six Months Ending June 30, 2023

Beginning Balance	\$2,850,898.57
Plan Direct Inflows and Outflows	
Member Contributions	
Employer Contributions	
Contributions from the SWDD Plan	
Refunds	
Affiliations/(Disaffiliations)	
Plan Transfers	
Net Benefits	(\$102,916.00)
Plan Directed Expenses	
State Funding	
Plan Direct Inflows and Outflows Sub-Total	<u>(\$102,916.00)</u>
Allocated Income and Expense	
Interest	\$9,563.54
Dividends	\$6,849.50
Other Income	\$1,080.79
Net Change Accrued Income	\$1,036.08
Unrealized Gain/Loss	\$156,963.93
Realized Gain/Loss	\$19,925.99
Defined Contribution Earnings (Net)	
Investment Expenses	(\$9,490.35)
Direct Expense Allocation	(\$655.52)
Other Expenses	(\$8,895.41)
Allocated Income and Expense Sub-Total	<u>\$176,378.55</u>
Ending Balance	<u><u>\$2,924,361.12</u></u>

**Fire and Police Pension Association
Direct Expense Allocation Summary
Elk Creek FPD 7102-5
For the Six Months Ending June 30, 2023**

Type of Expense	2023 Budget	Year-to-Date Expenses	Payment of 2023 Expenses
Actuarial Expenses	\$1,388.40	\$495.20	
Audit Expenses	\$160.32	\$160.32	
Other Asset Allocation Study Expenses			
Total Direct Allocated Expenses & Payments	\$1,548.72	\$655.52	

Actuarial expenses may exceed the budget related to asset allocation studies and implementation.

Contact Peggy Job at 720-479-2345 to obtain a detailed expense listing.

MEMORANDUM

To: Affiliated Volunteer Fire Department Employers
Sent via email to FPPA Actuarial Contact

From: FPPA

Re: Volunteer Fire Department Actuarial Valuation Results as of January 1, 2023

Date: Summer 2023

The actuarial valuation report as of January 1, 2023 for your volunteer fire department pension plan is available on the FPPA Employer Portal.

The actuarial valuation report has always played an important role as the basic source document for information regarding actuarially determined contributions and the funded status of pension plans. The Government Finance Officers Association (GFOA) recommends that state and local government finance officials and others with decision-making authority carefully review and understand their actuarial valuation report and use the information it contains to make policy decisions that ensure that pension benefits are funded in a sustainable manner. The purpose of an actuarial valuation is: 1) to determine the amount of actuarially determined contributions (i.e., an amount that, if contributed consistently and combined with investment earnings, would be sufficient to pay promised benefits in full over the long-term) and 2) to measure the plan's funding progress.

To assist you in your budgeting process for 2024 and 2025 on your volunteer fire department pension plan, please refer to the Calculated Annual Contribution amount within the Executive Summary of this report. The contribution may be achieved with a combination of your department contribution and state matching funds. However, your department is ultimately responsible for funding the plan appropriately.

FPPA's actuarial firm (Gabriel Roeder Smith) has created video presentations to assist the employer and the Volunteer Fire Pension Board in understanding the volunteer fire actuarial valuation report. You will find the video presentations on FPPA's website under the Employer Portal tab at:
<http://www.FPPAco.org/volunteers.html>

Please share this report and the video presentations with your Volunteer Fire Pension Board.

If you have any questions concerning this report, please contact FPPA at 303-770-3772 or 800-332-3772.

Note: If your Calculated Annual Contribution is \$0, you may contribute your budgeted contribution to the volunteer fire department pension plan.

ELK CREEK FIRE PROTECTION DISTRICT
ELK CREEK FIRE PROTECTION DISTRICT PENSION BOARD OF TRUSTEES
BYLAWS UPDATE SUBCOMMITTEE REPORT

October 12, 2023

Summary: In response to concerns expressed previously by both citizens and board members, at its July 13, 2023 meeting the Elk Creek FPD Pension Board of Trustees (the "pension board") appointed a subcommittee consisting of Trustees C Newby (chairperson), C Thiel, and K Devaney whose task it is to determine needed updates to present pension board bylaws, adopted October 11, 2012, (the "bylaws").

In summary, the subcommittee has determined that updates to the pension board bylaws are needed in the following areas (see specific inputs in the Attachment below):

- **Communication of Pension Fund General Status, Recipient Statement of Account, and Pension Fund Yearly Audit Status:** For the purpose of ensuring accountability to current and future pension fund recipients, the bylaws should be updated to require frequent, easily accessible communication of pertinent pension fund information, regarding the general status of the pension fund, the individual pension fund recipient account status, and the yearly audit status of the pension fund.
- **Conduct, Minutes, Agenda, and Notice of Pension Board Meetings:** The bylaws should be updated to require, in addition to meetings in-person, the conduct of meetings online (for example, via Zoom); prompt meeting notices and meeting agendas posted the District website; and, once approved, prompt posting of meeting minutes that include details of all actions taken with pertinent documentation.
- **Language Specifying the Election of Pension Board Trustees:** The bylaws should be updated to clarify the election of pension board trustees as to, who can vote for trustees, when and how trustees are elected, the term of trustees, and the duties and obligations of trustees.
- **Legal Compliance and Conformance:** District Legal Counsel has provided a number of recommended bylaw updates designed to bring the bylaws into conformance with federal and state law as well as current Colorado volunteer fire fighter pension fund best management practices (please see Attachment below for Attorney-Client Privileged Memorandum Title and Date details).

Please see the Attachment below for the specific recommendations made by pension board trustees, recipients, and legal counsel.

Chuck Newby
Director, Elk Creek FPD



ATTACHMENT
SPECIFIC BYLAW UPDATE RECOMMENDATION INPUTS

Trustee Recommendations:

1. Language on who can vote for trustees should be updated.
2. Language on when elections should be held for trustees should be clarified.
3. Language should be added for using electronic meeting platforms (e.g.; Zoom).
4. We should include the district website as a place for notice of meetings.
5. Bylaws should be updated to require easily accessible, frequent communication of pension fund, individual account, and yearly audit status to current and future pension recipients.

Recipient Recommendations:

1. There should be accountability and communication requirements from the board to the recipients.
2. Cost of living increases should be built in so they do not need to be voted on by recipients.
3. Accessibility to pension board meetings, election proceedings, and other pension related information need to be updated because many of the recipients are no longer in the District so cannot attend in-person.

Legal Counsel Recommendations: Please see Attorney-Client Privileged Memorandum written to the Elk Creek Fire Protection District Volunteer Pension Board of Trustees, *Proposed Legal Revisions to Pension Bylaws*, October 4, 2023, John Chmil.