

**POLICE PENSION BOARD MEETING
(OLD HIRE)
December 20, 2005 11:00 a.m.
Administrative Services Conference Room, City Hall, 250 N. 5th St.**

The Old Hire Police Pension Board met on Tuesday, December 20, 2005, at 11:00 a.m. in the Administrative Services Conference Room at City Hall, 250 N. 5th St. Present were Ron Lappi, Administrative Services Director, and Stephanie Tuin, City Clerk. Also present were Claudia Hazelhurst, Human Resources Manager, Shelly Williams, Administrative Specialist, and retirees Derryl Soden, Gary Richardson along with his wife Diane, Bob Cross and Harvey Gorby.

Administrative Services Director Ron Lappi called the meeting to order at 11:05 a.m.

Minutes of Previous Meeting

Stephanie Tuin moved to approve the minutes of the January 4, 2005 meeting. Ron Lappi seconded. Motion carried.

Old Business

There was none.

2006 Police Pension Rates

Human Resources Manager Claudia Hazelhurst distributed the 2006 Pension Rates to the board members and the pensioners that were present. She noted that there was one change as Irene Williams passed away on July 1, 2005. There has been a 2.5% to 5.1% market adjustment on the various positions with the police officer position receiving the highest adjustment. There is no increase on the chief position as it is currently vacant. FPPA has authorized a 2.6% COLA increase for those with a limited rank designation.

Stephanie Tuin moved to approve the 2006 Police Pension rates for retirees. Ron Lappi seconded. Motion carried.

Other Business

Administrative Services Director Ron Lappi advised that with the passage of Referendum C, the State of Colorado has the opportunity to catch up with their funding on the Old Hire Police Pension Fund. At the very least, the annual contributions should recommence.

Retiree Bob Cross inquired about Homeland Security grants being earmarked for funding of the Plan. Mr. Lappi said he had not heard that. He added that Grand Junction's Plan will be one of the last fully funded, depending on the market.

Mr. Cross then stated he had heard that the current employees are not happy with the current retirement fund. Mr. Lappi said he is aware that the Fire Department employees have expressed such but had not heard any discontent from the Police Department employees. The change desired by the Fire Department employees would expose the taxpayers to additional liability and he would not recommend such a change.

Adjournment

There being no further business, Stephanie Tuin moved to adjourn. Ron Lappi seconded. Motion carried and the meeting adjourned at 11:19 a.m.

Stephanie Tuin, MMC