

**POLICE PENSION BOARD MEETING
(OLD HIRE)
December 18, 2006 9:00 a.m.
Administrative Services Conference Room, City Hall, 250 N. 5th St.**

The Old Hire Police Pension Board met on Monday, December 18, 2006, at 9:00 a.m. in the Administrative Services Conference Room at City Hall, 250 N. 5th St. Present were City Manager David Varley, 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, Meade Abbey, and Robert Amelang.

Administrative Services Director Ron Lappi called the meeting to order at 9:05 a.m.

Minutes of Previous Meeting

Stephanie Tuin moved to approve the minutes of the December 20, 2005. David Varley seconded. Motion carried.

Old Business

There was none.

New Business

2007 Police Pension Rates

Human Resources Manager Claudia Hazelhurst distributed the 2007 Pension Rates to the board members and the pensioners that were present. She advised that all pensioners will be receiving 2.7% COLA (Cost of Living Allowance) increase and those qualifying for a rank increase will receive 3%. One pensioner, Willa Davis, passed away in August, 2006. City Manager Varley asked for clarification on one pensioner (Johnson) at 121%. Ms. Hazelhurst explained that the pensioner's spouse retired in a position that no longer exists so the pension is calculated based on the percentage difference the abolished position bore to the rank of police officer at the time the pensioner retired. There are other pension rates that are calculated that way.

Stephanie Tuin moved to approve the 2007 Police Pension rates for retirees. David Varley seconded. Motion carried.

Other Business

Administrative Services Director Ron Lappi advised that the State of Colorado has so far still budgeted the funding for the liability of the Old Hire Police Pension Fund. The City too is continuing to contribute to the unfunded liability.

Adjournment

There being no further business, David Varley moved to adjourn. Stephanie Tuin seconded. Motion carried and the meeting adjourned at 9:25 a.m.

Stephanie Tuin, MMC