

OFR74004

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: MINUTES

CITY DEPARTMENT: ADMINISTRATIVE SERVICES

YEAR: 1974

Firemen's Pension Fund Board Meeting

8:00 A.M. April 24, 1974


Attendance: Harvey Rose, Victor Vance, Pat Bittle, Cecil Campbell and Eldon Avery of the City of Grand Junction and Richard Smith of the First National Bank Trust Department.

A discussion regarding the Annual Trust Statement for the period 1-1-73 to 12-31-73 for the Firemen's Pension Fund was led by Richard Smith of the First National Bank Trust Department. (See attached Statement.)


Mr. Smith stated that the deficit 12-31-73 cash balance in the amount of \$5,225.07 would be offset by new contributions during the following months.

It was also noted by Mr. Smith that 1973 value (\$478,140.29) depicted an approximate five percent (5%) loss over the 1972 value (\$502,527.52). Mr. Vance pointed out that escalator funds in the amount of \$3,600 was not figured into these totals. Had they been, the fund would have shown a smaller percentage loss.

There being no further business, the meeting was adjourned.


Harvey M. Rose
President

Attest:


Patricia L. Bittle
Board Secretary

Firemen's Pension Fund Board Meeting

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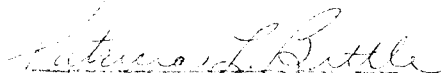
Mr. Smith stated that the deficit 12-31-73 cash balance of amount of \$9,225.07 would be offset by new certificates of the following notes.

It was also noted by Mr. Smith that 1973 value (\$845,155.12) depicted an approximate five percent (5%) loss over the 1972 value (\$892,517.52). Mr. Vance pointed out that approximately in the amount of \$5,600 was not figured into the value. If they been, the fund would have shown a smaller loss.

There being no further business, the meeting was adjourned.

Patricia L. Birtle
Secretary

Attest:


Patricia L. Birtle
Board Secretary

FIRST NATIONAL BANK OF GRAND JUNCTION

TRUST DEPARTMENT

GRAND JUNCTION FIREMEN PENSION

PENSION PLAN 00031
ESTABLISHED 6-1-60

Annual Trust Statement From January 1, 1973 to December 31, 1973

<u>CONTRIBUTIONS</u>	<u>RECEIPTS</u>	<u>INCOME</u>	<u>REVENUES</u>
City of Grand Junction Employees		\$	\$ 22,410.14
State of Colorado			21,180.10
<u>OTHER INCOME</u>			
First National Bank Loan Proceeds			1,100.00
Sold 146 units Fund F @ 13.78			2,011.92
TOTAL RECEIPTS			26,702.16

<u>DISBURSEMENTS</u>	
Distributions:	
Joseph Brady Jr.	\$ 1,000.00
Jack Schmidt	1,000.00
Sadie Cerney	1,000.00
Claude W. Moore	1,000.00
Clarence F. Plowman	1,000.00
Kenneth O'Key	1,000.00
A.H. Gavin	1,000.00
Orville Hannigan	1,000.00
Edward Billings	1,000.00
John Bennett	1,000.00
Hoyt Brown	1,000.00
William McCurry	1,000.00
Carrol McKissen	1,000.00
Carl Shriver Jr.	1,000.00
Mrs. J.C. Schmidt	1,000.00
Charles Hunnel	1,000.00
Purchased Fund E 687 units @ 10.83	7,440.21
Purchased Fund F 536 units @ 13.85	7,426.40
First National Bank interest on Commercial Loan	1,100.00
First National Bank Trust Fee to 12-31-73	1,000.00
TOTAL DISBURSEMENTS	26,702.16