

MINUTES OF OLD HIRE FIRE PENSION BOARD
January 7, 2000

A meeting of the Old Hire Fire Pension Board was called to order on January 7, 2000 at 8:30 A.M. in City Hall Conference Room B. Board members present were Tim Bevan, Glenn Crespin, Ron Lappi and d Claudia Hazelhurst.

The minutes of the September 3, 1999 meeting were approved as submitted.

Claudia Hazelhurst reviewed the proposed 2000 pension rates with the Board. She stated that FPPA has been paying pensioners Gregory Hazelhurst and Jack Brandhorst more than the Board authorized by paying their educational incentive pay twice. Hazelhurst advised that this overpayment could be recovered for 1999 by withholding the educational incentive pay from the 2000 base pension rates. Ron Lappi moved to approve 2000 pension rates as proposed. Glen Crespin seconded the motion, which passed unanimously with Claudia Hazelhurst abstaining. Glen Crespin moved that the 1999 overpayments made by FPPA to pensioners Gregory Hazelhurst and Jack Brandhorst be recovered in one year by removing the educational incentive pay from their authorized 2000 pension rates. The motion was seconded by Ron Lappi and passed unanimously with Hazelhurst abstaining. Hazelhurst was directed to inform FPPA of the 2000 pension rates.

John Knudsen requested that the Board look into the percentage of his pension subject to full versus limited rank escalation in that the percentages currently being used are different than he had been informed they would be. The Board directed Hazelhurst to look into the matter and report findings at the next. Meeting.

Tim Bevan inquired as to the actuarial soundness of the old hire plan. Lappi reported that at current contribution rates from the State, the City and participants, coupled with current rates of return, full funding of the plan is expected by 2005 if not earlier. He informed the Board that the State has expressed interest in bonding for the State contribution, which would result in reaching full funding earlier than had been anticipated.

Glen Crespin inquired about the status of allowing retired pensioners to serve on the Board. Hazelhurst informed the Board that Assistant City Attorney John Shaver has been researching the matter and will be presenting findings and an opinion to the Board when these are prepared.

There being no further business to discuss, the meeting was adjourned at 9:20 A.M.

Respectfully submitted,

Claudia Hazelhurst
Human Resources Manger / Acting Secretary to the Board