

**Old Hire Fire Pension Board Meeting
December 13, 2006, 2:00 p.m.
Administrative Services Conference Room, City Hall, 250 N. 5th St.**

The Old Hire Fire Pension Board met on Wednesday, December 13, 2006, at 2:00 p.m. in the Administrative Services Conference Room at City Hall, 250 N. 5th Street. Board members present were Ron Lappi, Administrative Services Director, Claudia Hazelhurst, Human Resources Manager, Tim Bevan, Glenn Crespin and John Knudsen. Chairman Tim Bevan called the meeting to order at 2:15 p.m.

Minutes of Previous Meeting

Claudia Hazelhurst made the motion to approve the minutes of the December 20, 2005 meeting. Ron Lappi seconded. Motion carried.

Old Business

Ron Lappi updated the group on the status of the Old Hire Fire Pension Fund. The City continues to fund the unfunded liability of the pension fund. The new actuarial study received identifies the 2007-2008 unfunded liability as \$303,815 gross and \$292,291 net.

New Business

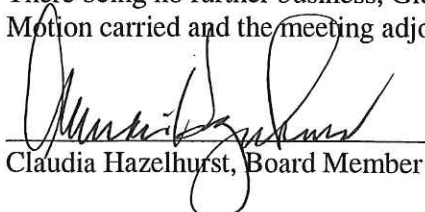
Claudia Hazelhurst presented the 2006 pension rates to the Board members and pensioners that were present. She noted that the Chief position is vacant. Historically the City of Grand Junction makes no salary adjustment in this scenario. Tim Bevan requested Claudia to seek an opinion from John Shaver. John Knudsen mentioned that in other plans they request an increase if the position has been vacant for over six months. Claudia indicated she would ask John Shaver for an opinion. The City of Grand Junction pay increases for 2007 is 2.7%. FPPA approved a 3.0% COLA for limited rank.

Glenn Crespin made the motion to approve the 2007 Fire Pensions for retirees. Ron Lappi seconded. The motion carried with Claudia Hazelhurst abstaining.

Claudia Hazelhurst announced Ron Lappi's plan to retire in the end of March 2007.

Adjournment

There being no further business, Glenn Crespin moved to adjourn. Tim Bevan seconded. Motion carried and the meeting adjourned at 2:35 p.m.



Claudia Hazelhurst, Board Member