

Pace Fire Rescue District
Board of Fire Commissioners Special Meeting Minutes
December 30, 2019

1. Meeting Called to order
 - a. Quorum present
 - b. Names and attendance recorded by sign in sheet
2. Chief's Report
 - a. Purpose of meeting is for a resolution to establish a retirement plan
 - i. For "High Risk Employees" (Fire fighters)
 1. Resolution 2019-006
 - a. Resolution was read by the chair.
 - b. Cost
 - i. Adoption agreement that will need to be approved
 - ii. Employee 10%, 8 year vesting (matches state plan)
 1. Reduced from 10
 2. If Employee leaves before vesting period, they get their contribution back.
 - iii. Impact statement that was sent has an inaccurate Employer Match of 5%. Statement will be amended
 - iv. Department's cost based of 5% is \$17.27.
 - v. 22.27% total contribution- 10% employee and 12.27% employer
 - vi. Will be prorated for 2019.
 - vii. Trust Joinder agreement giving authority to go forward and work with the Florida League of Cities.
 - viii. Employees have to contribute to plan and have agreed to the plan.
 1. The only person who can opt out is the Fire Chief
 - ix. Mirror's state FRS Plan.
 - x. Multiplier is only 2.75, but it is adjustable each year
 1. Goal is to raise that to at least 3 next year to match the state.
 - xi. Plan is sustainable and will be partially funded by through funds directly from the state, that is only for funding of this plan.
 - xii. This plan is not transferable between departments, if someone comes in from another similar plan, they will have to start at year 1.
 - xiii. This plan is only for fire fighters; administrative personnel do not qualify.
 1. Motion by Robby Martin , 2nd by Mike Madine
 2. Motion Passes

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2. FRS program
 - a. Employer contribution would be 25.48%
3. Currently 401K
 - a. Department will no longer match 3%
 - b. Employee accounts will still be active
4. Insurance Option after retirement?
 - a. Is built into the plan
- ii. Administrative Employees
 1. FRS Program recommended
 - a. Employer Contribution 8.47%
 - b. Employee Contribution 3%
 2. Currently there is only 1 Administrative employee
 - a. Outstanding Administrative Positions are:
 - i. Administrative Assistant
 - ii. Inspector
 1. Unsure which way this position would go because it is not a high risk position.
 3. Employee will have option for Retirement Plan or Investment Plan. They have a one-time change after making choice.
 4. This would be a benefit for administrative staff that may already be under a different FRS Plan.
 - a. Motion by Robby Martin, 2nd by Mike Madine
 - b. Motion Passes
- b. New Fire Truck Status
 - i. In pre-inspection
 - ii. Could receive as early as next week
 - iii. Will be stationed at Pea Ridge
3. Motion to adjourn meeting
 - a. Motion by Mike Madine, 2nd by Robby Martin
 - b. Meeting adjourned.

Approved this 17 day of February 2020


Dean Anderson, Chairman