**MINUTES**

**ANNUAL PENSION BOARD MEETING**

**AUGUST 4, 2020**

**4:30 P.M.**

**VOLUNTEER FIRE FIGHTERS RELIEF AND PENSION BOARD**

**Call to order/Board Members Present:** The meeting was called to order by Chairman Luis Montoya. Also present were Espie Castaneda, Secretary; Peter Ortega, Robert Pollock, and Shaun Seballos. It was noted that there is a vacant position after the resignation of Jacob Munoz. The Chair suggested that the Volunteer Fire Department submit a recommendation to replace Mr. Munoz for consideration during the next meeting.

**Approval of the February 28, 2019 Meeting Minutes** Motion to approve the minutes was made by Board Member Shaun Seballos, second to the motion was made by Board Member Robert Pollock.

Voting in favor of the motion were Board Members Seballos, Pollock, Ortega and Montoya. Motion carried.

**Treasurer’s Report**: Espie Castaneda, Secretary/Treasurer provided information on the Firemen’s Pension investment activity for the period covering July 1, 2018 through June 30, 2020. It was noted that no meeting had been held for FY 2019 and therefore no pension distributions had been authorized by this board. She recalled that the meeting held on February 28, 2019 was a special meeting of the board to address the re-investment of the Firemen’s Pension Funds from the Certificate of Deposit with National Bank of Arizona to OneAZ Credit Union/LPL Financial. She identified that the Pension Board had last held their annual meeting on October 24, 2018. This annual meeting determined the pension distribution for FY 2019 or July 1, 2018 through June 30, 2019. She further explained that the qualifying firefighters had not received their monthly pension checks from July 1, 2019 to June 30, 2020.

Board member Robert Pollock was asked to provide clarification on the activity as reported on LPL Financial Statement. It was noted that some of the bank statements had not been retained by the Treasurer/Secretary due to mailing address confusion. Board Member Pollock explained that the investment had matured at 6 months with interested earned at $1,391.21. This amount has been withdrawn from the investment account and deposited with the town for distribution to retired firefighters.

Out of concern for not approving a distribution for FY2020 to eligible volunteer firefighters, Luis Montoya, Chairman of the Pension Board, stated that this board should meet twice per year in order to avoid any lapses in actions that this board is required to address.

**Approval to approve the annual contribution towards the Fire Fighters Pension Fund Investment Account:** Board members were presented with the total amount of payroll deductions identified as Volunteer Pension withheld from all participating Volunteers from July 1, 2018 through June 30, 2020. The total amount available for deposit into the Fire Fighters Pension Fund Investment Account is $1,434.00. As required, the town must match the deductions and has $1,434.00 also available for deposit. Total amount to deposit is $2,868.00

Motion to approve the annual contribution towards the Fire Fighters Pension Fund Investment Account in the amount of $2,868 was made by Pension Board Member Shaun Seballos. Second to the motion was made by Pension Board Member Peter Ortega.

Voting in favor of the motion of the motion were Pension Board Member’s Seballos, Ortega, Pollock, and Montoya. Motion carried.

**Approval to accept Felix Macias as a qualifying recipient to the Volunteer Fire Fighters Pension Fund**: Pension Board Members were provided with a letter from Felix Macias requesting consideration for retirement benefits from the Volunteer Fire Fighters effective June 7, 2019. Mr. Macias’s letter confirms that his years of service far exceeds the requirements as set forth in A.R.S. §9-967 Pension for Volunteer Fire Fighter.

Motion to accept Felix Macias as a qualifying recipient to the Volunteer Fire Fighters Pension Fund was made by Pension Board Member Shaun Seballos. Second to the motion was made by Pension Board Member Peter Ortega.

Voting in favor of the motion were Board Members Seballos, Ortega, Pollock and Montoya. Motion carried.

**Approval to update the list of qualifying recipients to the Volunteer Fire Fighter Pension Fund do to the recent passing of Lloyd Fernandez**: Chairman Montoya explained that the town had been notified of the passing of Lloyd Fernandez, a retired Volunteer Fire Fighter on April 6, 2020. It is recommended that the list of qualifying recipients should be formally recorded as John Castaneda Sr. and Felix Macias.

Motion to update the list of qualifying recipients to include John Castaneda Sr. and Felix Macias was made by Robert Pollock. Second to the motion was made by Pension Board Member Peter Ortega.

Voting in favor of the motion were Robert Pollock, Peter Ortega, Shaun Seballos and Luis Montoya. Motion carried.

**Approval to set the FY 2020 retired volunteer firemen’s pension distribution and determine the FY2021 distribution**: Pension Board Member Pollock suggested that the FY2020 pension distribution continue at $50 per month per retiree. He also suggested that the Volunteer Fire Department would make a $1,700.00 contribution to cover the distribution for FY2020. It was also recommended that Mr. Fernandez’s estate should receive his pension distribution for the period covering July 2019 through April 2020 since he was still alive.

The FY2020 Distribution was recommended to be paid out in one lump sum as follows:

* Lloyd Fernandez – 10 months x $50 = $500.00
* John Castaneda – 12 months x $50 = $600.00
* Felix Macias – 12 Months x $50 = $600.00

The FY2021 Distribution was recommended to distribute the 6 month interest earned in the LPL Investment Account between the two retired firefighters which totaled $1,391.21. These funds would be distributed between the two eligible retired firefighters who are:

* John Castaneda – $57.95
* Felix Macias - $57.95

Motion to authorize the FY2020 and FY2021 Pension Distributions as presented was made by Pension Board Member Peter Ortega. Second to the motion was made by Pension Board Member Robert Pollock.

Voting in favor of the motion were Pension Board Member’s Ortega, Pollock, Seballos and Montoya. Motion carried.

**Adjournment:** Meeting adjourned at approximately 5:30 p.m.