

Beaver Dam / Littlefield Fire District 630 N Hwy 91 Beaver Dam AZ 86432 PH: (928) 347-5114 Fax: (928) 347-5273 www.beaverdam-littlefieldfire.org



BEAVER DAM/LITTLEFIELD FIRE DISTRICT LOCAL BOARD OF THE PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM (PSPRS)

Thursday, March 11, 2021

MINUTES

1. CALL TO ORDER / ROLL CALL OF BOARD MEMBERS / AFFIRMATION OF QUORUM

Board Members Present:

Dan Reber, Chairman Hope Barlow Susan Burch Deborah Gates Andres Ojeda Board Members Absent: None

Staff Present:

Michelle Arnett, Secretary

Legal Counsel Present: None

Board Chairman Dan Reber called the meeting to order on Thursday, March 11, 2021, at 4:01 p.m. at the Beaver Dam Fire Station #1, 630 N Hwy 91, Beaver Dam, Arizona.

2. PLEDGE OF ALLEGIANCE

3. APPROVE MINUTES FROM SEPT. 10, 2020 REGULAR MEETING

Motion by Board Member Deborah Gates to accept the minutes from Sept. 10, 2020 regular meeting; second by Board Member Andres Ojeda. MOTION PASSED UNAMOUSLY.

4. <u>NEW BUSINESS</u>

A. Review and Discuss: Arizona PSPRS–Beaver Dam/Littlefield Fire District Actuarial Valuation as of 6/30/2020.

Board Members were provided the Actuarial report prior to the meeting. Board Secretary Michelle Arnett explained how the report was prepared. She provided an explanation of some of the terminology and how to read the data.

Motion by Board Member Andres Ojeda to accept the Actuarial Valuation and recommend it be accepted by the Fire District Board at their next board meeting; second by Board Member Hope Barlow. MOTION PASSED UNAMOUSLY.

B. Discussion and possible action re: Beaver Dam/Littlefield Fire District PSPRS Funding Policy.

Board Secretary Michelle Arnett explained that data from the Actuarial Report was used in the Funding Policy. The funding ratio goal was discussed. The Governing Board took action toward reaching the goal by making a \$25,000 additional amortization payment in Sept. 2020.

Motion by Board Member Susan Burch to approve the PSPRS Funding Policy and recommend it be adopted by the Fire District Board at their next board meeting; second by Board Member Deborah Gates. MOTION PASSED UNAMOUSLY.

5. CALL TO THE PUBLIC

None

6. FUTURE AGENDA ITEMS:

None

7. NEXT REGULAR BOARD MEETING:

The next regular Local Board Meeting will be held September 9, 2021 at 4:00 P.M. as required by Arizona Revised Statutes, or earlier, as needed.

8. ADJOURNMENT

Motion by Board Member Dan Reber to adjourn the meeting; second by Board Member Hope Barlow. MOTION PASSED UNAMOUSLY.

The meeting adjourned at 4:24 p.m.

THIS IS A WORKING DRAFT ONLY AND IS NOT APPROVED UNTIL SIGNED

| Dan Reber, Board Chairman | Date |
|--------------------------------------|------|
| Beaver Dam/Littlefield Fire District | |
| Local Board of the PSPRS | |

Michelle Arnett, Secretary Beaver Dam/Littlefield Fire District Local Board of the PSPRS

Date