



## ***Superstition Fire & Medical District***

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### **Public Safety Personnel Retirement System** **Local Pension Board Meeting Minutes**

**January 14, 2021**

PURSUANT TO A.R.S. 38.431.02, NOTICE IS HEREBY GIVEN TO THE GENERAL PUBLIC THAT THE SUPERSTITION FIRE & MEDICAL DISTRICT ("SFMD") PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM ("PSPRS"), THE LOCAL PENSION BOARD HELD A MEETING ON THURSDAY, JANUARY 14, 2021. THE MEETING WAS HELD AT THE SUPERSTITION FIRE & MEDICAL DISTRICT'S ADMINISTRATION OFFICE, AT 565 N. IDAHO ROAD, APACHE JUNCTION, ARIZONA. THE MEETING WAS OPEN TO THE GENERAL PUBLIC AND BEGAN AT 2:30 P.M.

- A. Chairman Todd House called the meeting to order at 2:30 p.m.
- B. The Pledge of Allegiance was led by Chairman House.
- C. Roll Call showed Local Board Chairman Todd House, Board Member Ron Olm, Board Member Jim Geil and Board Member James Crowley and Board Member Zachary Leon were present. Also present were Board Secretary Sherry Mueller, Fire Chief Mike Farber, Administrative Services Director Anna Butel, Assistant Chief Rich Mooney and legal counsel William Whittington.
- I. Loyalty Oath of Office for three new Local Pension Board Members (Chairman Todd House, Engineer James Crowley and Firefighter Zachary Leon) for a four-year term.

#### **Background / Discussion:**

Board of Directors Member Todd House was appointed as the Chairman of the Pension Board at the December 16, 2020 Fireboard Meeting. Engineer James Crowley and Firefighter Zachary Leon have been appointed as the Suppression members to the Local Pension Board. All were given the Loyalty Oath of Office.

#### **No Motion**

- 2. *Review and possible approval of the August 18, 2020 Local Pension Board meeting minutes.*

**Motion** by Local Board Member Olm to approve the August 18, 2020 Local Pension Board minutes.

**Seconded** by Local Board Member Jim Geil.  
Vote 5 ayes, 0 nays. **Motion passed.**

3. *Call to Public.*  
None.
4. *Discussion and possible approval of eight new hires retirement membership in to the Public Safety Personnel Retirement System.*

Participation in the PSPRS requires that the Local Board approve new membership and note if there are any pre-existing medical conditions as employees are hired. Currently, HR staff reviews the medical reports and advises the Local Board of any pre-existing conditions. Human Resources confirmed that two of the new hires have a medical history, but none of the eight have any pre-existing conditions.

**Motion** by Local Board Member Geil to approve Firefighter Benjamin Young with a start date of November 23, 2020, Firefighter Steven Schaecken with a start date of December 7, 2020, Firefighters Shane Gereg, Sophie Boukatch, Caleb Brown, Thomas Merrill, Anthony Pezzino and Luke Mays with a start date of January 29, 2021, all with no pre-existing conditions.

**Seconded** by Board Member Olm.  
Vote 5 ayes, 0 Nays. **Motion passed.**

5. *Discussion and possible approval of the Comprehensive Annual Financial Report (CAFR) that documents the consolidated actuarial valuation results for the Arizona Public Safety Personnel Retirement System as of June 30, 2020.*

**Background / Discussion:**

Per A.R.S. §38-847(D)(7), the Local Board is “To receive and review the actuarial valuation of the system for its group of members.” This report is the consolidated result of the total fund for all of the Arizona PSPRS as of June 30, 2020.

The entire Comprehensive Annual Financial Report (CAFR) for the period ending June 30, 2020, can be accessed via the following link:

<http://www.psprs.com/investments--financials/annual-reports>

At the highest summary level, the report indicates the following key metrics for the consolidated PSPRS pension system:

- A. Funded percentage as of June 30, 2020: 48.2% (including health insurance subsidy)
- B. PSPRS received a clean audit opinion from Clifton Larson Allen LLP, their external audit firm.

**Motion** by Board Member Geil to approve the Comprehensive Annual Financial Report that documents the consolidated actuarial valuation results of the Arizona Public Safety Personnel Retirement System as of June 30, 2020”.

**Seconded** by Board Member Olm  
Vote 5 Ayes, 0 Nays. **Motion passed.**



6. Discussion and possible approval of the annual actuarial valuation report as of June 30, 2020 for Superstition Fire & Medical District's (148) participation in the Arizona Public Safety Personnel Retirement System.

**Background / Discussion:**

This report is also to be received and reviewed per A.R.S. This report provides the annual actuarial valuation of the Superstition Fire & Medical District's participation in the Arizona Public Safety Personnel Retirement System as of June 30, 2020, and applies directly to SFMD, with our current benefits and liabilities.

	July 1, 2020	July 1, 2021	
SFMD Tier 1 & Tier 2 Contribution Rate	31.84%	32.54%	+0.70%
SFMD Tier 2 Defined Contribution Rate	4.00%	4.00%	
SFMD Tier 3	26.01%	27.50%	+1.49%
SFMD Tier 3 Defined Contribution Rate	3.00%	3.00%	
Employee Contribution Rate	7.65% / 11.65%	7.65% / 11.65%	
SFMD's Funded Status (including pension and health insurance subsidy)			
Tier 1 & 2	67.7%	+ 0.50%	
Tier 3	103.0%	-15.40%	

The entire report can be accessed via the following link:

<https://members2.psprs.com/Estimators/actuarials.aspx>

Use the Drop Down windows to choose Superstition Fire And Medial Dis (PSPRS) (148) and Fiscal year 2020 to retrieve the full report.

**Motion** by Board Member Leon to approve the annual actuarial valuation report as of June 30, 2020 for Superstition Fire & Medical District's participation in the Arizona Public Safety Personnel Retirement System."

**Seconded** by Board Member Crowley.

**Vote** 5 Ayes, 0 Nays. **Motion** passed.

7. Discussion and possible approval of the Consent and Waiver regarding the representation by William R. Whittington of the law firm of BOYLE, PECHARICH, CLINE, WHITTINGTON & STALLINGS, PLLC ("BPCWS") of the SFMD Public Safety Personnel Retirement System Local Pension Board.

**Background / Discussion**

There was a discussion on a possible conflict of interest having William Whittington represent both the Fireboard and the Local Pension Board. This item was pulled until the next Local Pension Board Meeting.

**No Motion**

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8. Training, discussion and possible direction for the Local Pension Board regarding roles and responsibilities, approvals and various types of PSPRS retirements and specifically medical retirements, Open Meeting Law and Local Pension Board Bylaws.

**Background / Discussion**

All PSPRS training for the Local Pension Board was going to be provided by William Whittington. This item was pulled from the agenda until the next Local Pension Board Meeting where a possible different / independent attorney may be appointed to the Local Fire Board to provide this training.

**No Motion**

9. In accordance with ARS §38-847 (3), a local pension board meeting will be held at least twice annually, otherwise scheduled as needed. In the absence of a quorum (consisting of three member, at least one of whom shall be one of the members elected by secret ballot) for a scheduled meeting, the Chairperson or any two members of the Board may reschedule the meeting as a special meeting. Any meeting may be continued to a later date.

The following date is recommended for the next Local Board Meeting:

- **Tuesday, February 9, 2021 at 9:30 a.m.**

In accordance with ARS §38-847 (3), a local pension board meeting will be held at least twice annually, otherwise scheduled as needed. In the absence of a quorum (consisting of three member, at least one of whom shall be one of the members elected by secret ballot) for a scheduled meeting, the Chairperson or any two members of the Board may reschedule the meeting as a special meeting. Any meeting may be continued to a later date.

**Motion** by Board Member Olm to confirm Tuesday, February 9, 2021 as the date of the next scheduled Local Pension Board Meeting.

**Seconded** by Board Member Geil.

Vote 5 ayes, 0 Nays. **Motion passed**

10. *Announcements.*  
None.

11. *Adjourn.*

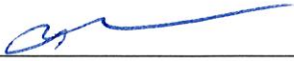
**Motion** by Board Member Olm to adjourn the meeting at 3:20 p.m.

**Seconded** by Board Member Geil

Vote 5 ayes, 0 nays. **Motion passed.**

**Board Approval:**

**Preliminary minutes mailed to PSPRS on January 14, 2021.**



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*Board Chairman Todd House*

Sherry Mueller

January 14, 2021