

# Verde Valley Fire District Public Safety Personnel Retirement Board Meeting Minutes May 6, 2024, Station 31 and via Teams

CALL TO ORDER: 8:00 a.m.

ROLL CALL: Donald Peck, Chairman (absent) Jacob Marx (via Zoom)  
Chris Heyer (via Zoom) Louis Newell  
Tim Irwin (absent) Lisa Elliott

Others Present:

Call to Order:

The meeting was called to order by Chris Heyer.

Roll Call:

Chris Heyer, Jacob Marx and Louis Newell were present. A quorum was present.

Approval of Minutes:

Motion was made by Louis Newell to approve the minutes of the August 3, 2023 meeting. Jacob Marx seconded the motion. The motion passed unanimously.

Old Business: None

New Business:

- A. **Oath of Office** – Swearing in of new Local Board Chairman, Donald Peck; Local Board Member Chris Heyer; Local Board Member Tim Irwin; and Local Board Member Louis Newell.

Lisa Elliott administered the Oath of Office to Chris Heyer and Louis Newell.

- B. **New Member** - Discussion and consideration of accepting a new member, Joseph Odell, into PSPRS. (The applicant completed a physical examination)

Lisa Elliott explained that Joseph Odell is a PSPRS Tier 1 member. His PSPRS pre-hire physical noted one (1) pre-existing condition.

Motion was made by Louis Newell to accept Joseph Odell into PSPRS noting one (1) pre-existing condition. Chris Heyer seconded the motion. The motion passed unanimously.

- C. **New Member** - Discussion and consideration of accepting a new member, AJ Purinton, into PSPRS. (The applicant completed a physical examination)

Lisa Elliott explained that AJ Purinton is a PSPRS Tier 2 member. His PSPRS pre-hire physical noted no pre-existing conditions.

Motion was made by Jacob Marx to accept Taber Buckley into PSPRS. Chris Heyer seconded the motion. The motion passed unanimously.

- D. **Actuarial Report** – Review and acceptance of the FY2022-2023 Actuarial Report for the Verde Valley Fire District and the contribution rates for FY2024-2025.

Referencing the Actuarial Report as of June 30, 2023, Lisa Elliott noted that the funded status for Tiers 1 and 2 had decreased 0.3% to 102.0% and that the contribution rate decreased 2.52% to 12.39%. The funded status for Tier 3 decreased 5.7% to 101.6%; the contribution rate decreased 0.67% to 8.89%.

Chris Heyer made a motion to accept the FY2022-2023 Actuarial Report for the Verde Valley Fire District and the contribution rates for FY2024-2025. Louis Newell seconded the motion. The motion passed unanimously.

- E. **PSPRS Pension Funding Policy** – Review of the Verde Valley Fire District Public Safety Personnel Retirement System Pension Funding Policy.

Chris Heyer asked if all agencies were required to have a Pension Funding Policy. Lisa Elliott explained that it is required by law that each agency have a Pension Funding Policy and that it is updated annually. She added that the Policy details how the District will work to maintain the funded status of the PSPRS pensions.

Jacob Marx made a motion to approve the Verde Valley Fire District Public Safety Personnel Retirement System Pension Funding Policy. Chris Heyer seconded the motion. The motion passed unanimously.

**F. Application for Accidental Disability** – Discussion and possible action regarding the application for Accidental Disability submitted by Pete Bailey.

Lisa Elliott stated that Pete Bailey has submitted an application for Accidental Disability due to an on-duty injury that has resulted in a shoulder replacement. She added that the report from the surgeon has indicated that Pete cannot return to his position as Engineer due to the injury. This agenda item is to request that the Board approve sending Pete for an independent medical examination for a second opinion on the effects of the injury.

Chris Heyer made a motion to approve sending Pete Bailey for an independent medical examination in connection with his application for Accidental Disability. Louis Newell seconded the motion. The motion passed unanimously.

**Board Member Comments:** Chris Heyer stated that she has listed her home for sale and will be moving to Tennessee to be closer to family. She stated that she will continue to serve on the Board as long as she is needed. The Board Members thanked her for her years of service and wished her the best.

**Adjournment:** With no further business before the Board, the meeting adjourned at 8:15 a.m.

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Lisa Elliott, Board Secretary

Date: \_\_\_\_\_

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