

MINUTES OF THE MEETING OF THE CITY OF COTTONWOOD PUBLIC SAFETY RETIREMENT FIRE BOARD, HELD DECEMBER 20, 2016 AT 3:57 PM AT THE CITY OF COTTONWOOD PUBLIC SAFETY BUILDING POLICE DEPT MEETING ROOM, 199 S 6<sup>TH</sup> ST., COTTONWOOD, ARIZONA.

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The meeting was called to order by Tim Elinski 3:57 pm. Roll call was taken as follows:

Board Members Present

Kent Hellman, Civilian  
Kirsten Lennon, Secretary  
Tim Wills, Fire Dept.  
Tim Elinski, Chairman  
Ben Kramer, Fire Dept.  
Dick Ritchey, Civilian

Board Members Absent

Approval of Minutes – Tim Wills moved to approve the minutes from the December 9, 2016 board meeting with a correction to change the members present to correctly reflect Ben Kramer being a Fire Department member not a Police Department member. The motion was seconded by Ben Kramer and the vote was carried unanimously in favor of approving the minutes.

Review and acceptance of Actuaries from PSPRS for Fiscal year 2016- Kirsten Lennon stated that the employer rate for the Fire Department will be increasing again from 18.78% to 26.61% and that the fund still has a large unfunded liability. She also stated that the City is trying to pay in advance there portion of the pension at the beginning of the fiscal year to help decrease the cost of the unfunded liability. Ben Kramer asked if the City looked at the page that shows the benefits of paying off the unfunded liability. Kirsten Lennon stated that the City is watching what the changes are but doesn't want to pay off the total amount at this time.

Oath of Office: Tim Elinski read and signed the Oath of Office.

Call to Public- The call to the public was made.

Adjournment

There being no further business Ben Kramer moved to adjourn the meeting at 4:09 pm and it was seconded by Tim Wills and the vote was carried unanimously in favor and the meeting was adjourned.

Attest:



Kirsten Lennon, Secretary