

MINUTES OF THE MEETING OF THE CITY OF COTTONWOOD PUBLIC SAFETY RETIREMENT FIRE BOARD, HELD DECEMBER 05, 2012 AT 8:15 AM AT THE CITY OF COTTONWOOD POLICE DEPARTMENT CONFERENCE ROOM AT 199 S 6TH STREET, COTTONWOOD, AZ

The meeting was called to order by Diane Joens at 8:18 a.m. Roll call was taken as follows:

Board Members Present

Diane Joens, Chairperson
J.J. Silvas, Civilian
Tim Wills, Fire Dept.
Mike Kuykendall, Fire Dept.
Kirsten Lennon, Secretary

Board Members Absent

Randy Garrison, Civilian

Approval of Minutes – Mike Kuykendall moved to approve the minutes from the May15, 2012 board meeting and it was seconded by Tim Wills and the vote was carried unanimously in favor of approving the minutes.

Review of Correspondence from Public Safety Personnel Retirement –

a. Greg Gaiser transferred 2.132 years of service. There was some discussion about the cost of the service, Chairperson Joens wanted to know what this meant to the employee and the employer. Mike Kuykendall stated that the employee portion was the only portion transferred to Phoenix Fire when Mr. Gaiser transferred his service. Mike Kuykendall also stated that someone leaving the Fire Department didn't really hurt the fund.

Review of FY 2012 Actuaries- The new rate for the City of Cottonwood to pay for the Fire Department members is rising to 16.81% and the employee portion will be rising to 10.35%. Kirsten Lennon stated that according to the actuaries the Fire Department Retirement fund is 76.5% funded. There is no action required on the Actuaries

Call to Public- The call to the public was made but there was no public present.

Adjournment

There being no further business Diane Joens moved to adjourn the meeting at 9:28 a.m. and it was seconded by Tim Wills and the vote was carried unanimously in favor and the meeting was adjourned.

Attest:



Kirsten Lennon, Secretary