

Eden Prairie Firefighter Relief Association

February 22, 2018

In attendance: Mike Luger, Glenn Toewe, George Esbensen, Eric Hayes, Tom Wilson, Sue Kotchevar, Collin O'Brien. Phil Skeie was also present.

The regular meeting of the Eden Prairie Firefighter Relief Association (EPFRA) Board of Trustees was called to order by President Luger at 5:30 PM.

The meeting minutes from the January 25, 2018 EPFRA Board of Trustees meeting were reviewed. A motion to approve the minutes was made by Mr. Hayes. Mr. Esbensen seconded the motion. The motion was approved by unanimous voice vote.

Officer's Reports:

President: Total assets under management as of February 21, 2018 was \$23,257,493.

Vice President: Reported on the results of a recent Senate Pension Committee meeting where no objections were raised to proceeding with a bill to raise the statewide lump sum benefit to a maximum of \$15,000 per year of service.

Secretary: The project to archive the EPFRA records that are to be kept permanently, as required by the State, is moving forward. Sidekick Inc. will scan our records to be stored on disk and hard drive.

Treasurer:

Account Balances

Special Account	\$95,339.50
General Account	\$ 6,237.51

Accounts Receivable: City of Eden Prairie for Firefighter dues \$179.73

The 2017 audit is in progress.

Online pay stubs have been successfully tested with a small group of retired members. This service will soon be made available to all retired members.

Unfinished Business:

The Eden Prairie City Council again approved a resolution providing support for the EPFRA legislative request to have the maximum lump sum retirement benefit increased.

Mr. Hayes and Mr. Luger reported on the January 31, 2018 meeting of the Volunteer Firefighter Relief Associations Working Group meeting. The group supported the proposal to increase the maximum allowable benefit for defined benefit lump sum relief associations from \$10,000 per year of service to \$15,000.

Mr. Luger reported on the meeting with local Legislators held on February 13, 2018. Attending the meeting were Mr. Luger, Rick Getschow (Eden Prairie City Manager), Mr. Esbensen, Representatives Pryor and Loon, and Senator Cwodzinski. The EPFRA plans to proceed with our own bill if the statewide effort to increase the lump sum benefit cap should stall.

New Business:

Mr. Luger reported that the 2018 Pension Bill, containing the statewide lump sum cap language, will be introduced at the February 27, 2018 hearing of the Legislative Commission on Pensions and Retirement (LCPR). Our lobbyist, Robyn Rowen, will be present at that meeting. Testimony on the bill will be taken at the LCPR hearing to be held on March 6, 2018.

The Wells Fargo Market Update for February 13, 2018 was handed out to the group. There was no further discussion.

A summary of the Member Retention and Attrition Report over the last nine years that was prepared by Hildi Inc., our actuary, was made available to the Board by email. There was no further discussion.

Mr. Wilson gave a presentation on the duties of the Secretary.

Mr. Esbensen reported that there will be a class on relief associations at the Minnesota State Fire Department Association Annual Conference April 25 to 28, 2018 that would benefit new trustees. The EPFD is considering having only one recognition event that would be held in the fall rather than the current two events held in June and December. This could impact when the Annual Meeting of the EPFRA would be held.

There being no further business, a motion to adjourn was made by Mr. Esbensen. The motion was seconded by Mr. Wilson. The motion was approved unanimously. The meeting was adjourned at 6:20 PM.

The next regular meeting of the EPFRA Board of Trustees will be on March 22, 2018 at 5:30 PM in the office of the EPFRA.

Respectfully Submitted,

Tom Wilson, Secretary EPFRA Board of Trustees