

EDEN PRAIRIE FIREFIGHTER RELIEF ASSOCIATION

2017 ANNUAL REPORT

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	Board of Trustees	
Trustee	President	Mike Luger
Trustee	Vice President	Eric S. Hayes
Trustee	Secretary	Thomas Wilson
Trustee	Treasurer	Glenn Toewe
Trustee		Travis Jacobs
Trustee		Colin O'Brien
Ex-officio	City Eden Prairie, Fire Chief	Mr. George Esbensen
Ex-officio	City Eden Prairie, Finance Director	Mrs. Sue Kotchevar
Ex-officio	City Eden Prairie, Council Member	Mr. Ron Case

President's Message

This annual report reflects the financial position of the Eden Prairie Firefighter Relief Association (EPFFRA), as of December 31, 2017. CliftonLarsonAllen LLP, a licensed, certified public accounting firm, has been hired by the Eden Prairie Firefighter Relief Association to supply the necessary audit to provide a fair presentation of the financial statements, as well as adhering to ongoing legal requirements for our day-to-day operations.

Investment Balances

2017 was a good year for the Relief Association pension investments. Below are calendar year-end market values of the investments held at Wells Fargo Bank.

2017 - \$22,486,864 2016 - \$19,779,254 2015 - \$19,503,021

Legislation

Work continued throughout 2017 with respect to the changes of the Minnesota State Statutes on two issues. The first piece of legislation involves the maximum lump-sum payments allowed under state statute. The Association sought to increase the maximum lump-sum service pension amount payable for each year of service from \$10,000 per year to \$15,000. The second piece of legislation was a return to service provision. This legislation will allow a member of the fire department who is vested and over the age of 50 to retire, receive their pension, and then after a short break come back to service and start a new pension with a shorter vesting period. Both pieces of legislation were specific to the Eden Prairie Firefighter Relief Association.

The Minnesota Legislature passed the Omnibus Pension Bill that included EPFFRA legislation and the Governor signed the legislation into law at the end of May 2018. As a result, the board is working to increase our current lump-sum pension amount to a value on parity with the present value of the monthly pension amount. In addition, we are working to incorporate language of the return to service provisions into the Association bylaws. This effort will include seeking a bylaw change to be approved by both Association membership and Eden Prairie City Council.

Thank you Glenn

A very big "Thank You" to Glenn Toewe in recognition to all of his time and energy he has given to the Association over the years. He has served the EPFFRA and its members for the past 18 years, 15 of those years in the role of Treasurer. Glenn is stepping down as of the 2018 Annual Meeting.

Benefit Eligible

Lastly, two members have become eligible for retirement benefits. I would like to recognize them for their years of service and to offer congratulations for a deserving pension.

Mrs. Anne Marchand-Tauer 10 years of service
Mr. Ward Parker 14 years of service

As a reminder to all members, Association meetings are open to the membership and your attendance is welcomed and encouraged.

Michael G. Luger President

Paginning Palance (42/24/2046)	04 605 07
Beginning Balance (12/31/2016)	94,695.07
Income	
ADP (credit, 1099s)	672.75
Funds Transfer (from Wells Fargo CBS Partners)	1,117,500.00
Interest	15.05
MN Dept. of Revenue (Supplemetal Benefit Reimbursement)	1,000.00
Total Income	1,119,187.80
Expenses ADD (Pour III Pour II	2.044.00
ADP (Payroll Processing)	3,911.00
Best & Flannagan (Legal Fees) CliftonLarsonAllen (Audit)	375.00 6,445.00
Hildi Inc. (Actuary)	7,450.00
Pension Benefits	1,084,112.08
Robyn Rowen & Associates (Lobbyist)	6,856.25
Transfer to General Account	163.18
Trustee Payroll (Officers)	9,500.00
Total Expenses	1,118,812.51
Ending Balance (12/31/2017)	95,070.36

General Account- Anchor Bank	
Beginning Balance (12/31/2016)	3,293.32
Income	
Donations (Received)	1,325.00
Membership Dues	4,101.52
Received from Special Account (postage/1099s)	163.18
Total Income	5,589.70
Expenses	
Flowers	1,126.71
Office Supplies	94.34
Postage	68.84
Trustee Pay	1,900.00
Total Expenses	3,189.89
Ending Balance (12/31/2017)	5,693.13

CBS Partners of Wells	Fargo Wealth Management	
	Market	Quarterly
Period	Value	Fee
Jan 1 - Mar 31, 2017	\$ 21,368,573.70	23,831.86
Apr 1 - Jun 30, 2017	\$ 21,671,996.55	24,213.49
Jul 1 - Sep 30, 2017	\$ 22,044,989.26	24,406.75
Oct 1 - Dec 31, 2017	\$ 22,486,864.39	24,606.11
	Total:	\$ 97,058,21

Association Membership

(as of 12.31.2017)

Active Members: 100
Deferred Members: 20
Retired Members: 92
- Pension Benefit (89)
- Disability Benefit (3)
Surviving Spouse: 8

Total Membership: 220

Changes to Membership

New Members: Richard Amy

Emily Anderson Tony Arndt Deanna Bassett Keegan Geske Mick LoMastro Ryan Mass

Mudzingwa Mhiripiri Anthony Miller Daniel O'Leary Mario Terrazas John Williams

Active to Retired: Anne Marchand-Tauer

Deferred to Retired: Ward Parker

Active to Deferred: Aaron Casper

Kelly Hanink Jay O'Connell Mark Salo Philip Skeie Steven Tessmann

Inactive: John Adie

Robert Flakne Allison Fullerton D.J. Kraus Wyatt Rousu Steven Sweiven

Deferred Members

Jeff Carrane (13)
Aaron Casper (10)
Philip Skeie (11)
Greg Gunderson (10)
Andrew Hamilton (10)
Kelly Hanink (10)
Scott Hanlon (11)
Jess Irmiter (10)
Scott Oberlander (13)
Mark Salo (10)
Kip Springer (20)
Steven Tessmann (12)
Doug Thies (19)
Dave Thompson (10)
Jeremy Van Buesekom (10)
Rebecca White (10)

Scott Oberlander (13) Rebecca White (10)
Jay O'Connell (21) Shaun White (10)
Ryan Quinn (10) Brian Weinholz (11)

Benefits Distribution

Anderson, Roger	7,392.00
Andrews, Doug	13,440.00
Benik, John	6,336.00
Bohlen, Jodie	8,064.00
Bohn, Gerald	10,752.00
Bourne, Douglas	6,720.00
Brace, Lance	20,160.00
Brace, Patricia	10,752.00
Buchanan, Kurt	6,720.00
Cable, Duane	10,080.00
Carlson, Raymond	12,096.00
Conrad, Spencer	18,816.00
Conrad, Wallace	10,080.00
Dahlke, Gene	10,752.00
Deaton, Rick	13,440.00
Doheny, Joseph	6,336.00
Doig, Larry	11,424.00
Esbensen, George	10,080.00
Gilmore, David	3,600.00
Goble, Charles	10,080.00
Grant, Robert	10,080.00
Greeninger, Robert	10,080.00
Hacking, John	11,424.00
Haffner, Beverly	8,064.00
Hahnfeldt, Steven	6,720.00
Hammerschmidt, Rick	16,800.00
Hansen, Ronald	10,080.00
Hanson, Alan	7,560.00
Hanson, Karen	2,520.00
Harrison, Duane	15,456.00
Haugen, Robert	10,752.00
Hobbs, John	21,504.00
Hodne, Kerry	6,720.00
James, Walter	10,080.00
Jensen, Don	6,720.00
Johnson, Duane	10,080.00
Johnson, Jaims	10,752.00
Kalkbrenner, Peter	10,080.00
Kinzel, Gregory	6,720.00
Kivi, Randall	6,864.00
Koch, Ken	4,800.00
Koering, Stephen	11,424.00
Laden, Michael	4,800.00
Lahti, Marv	11,424.00
Lane Jr, Mailand	14,784.00
Liddell, Tony	10,752.00
Listiak, Robert	10,080.00
Lund, Lowell	13,440.00
Marchand-Tauer, Anne	1,680.00
Massee, Regan	10,080.00
Matson, Jim	13,440.00
McGraw, Brian	15,456.00
Meyer, Gary	13,440.00
Mitchell, Marilyn	8,960.04
Montgomery, Roberta	11,199.96
Mrozla, James	5,280.00

Oberlander, Curt	15,456.00
O'Connor, Kathleen	10,080.00
Olson, Keith	10,080.00
Parker, Ward	5,488.00
Peltier, James	15,456.00
Peltier, Timothy	18,144.00
Plehal, Doug	12,096.00
Powers, Michael	10,080.00
Prodoehl, Mary	2,400.00
Radtke, Gary	10,080.00
Richards, Jeffrey	5,760.00
Riegert, John	11,424.00
Riegert, Stanley	13,440.00
Rochford, John	14,112.00
Rogers, Angelinde	8,960.04
Rogers, Mike	21,504.00
Sather, Tim	12,096.00
Schaitberger, Charles	21,504.00
Schendel, Kurt	7,104.00
Schendel, Karen	4,320.00
Schmidt, Harvey	13,440.00
Schmitz, Thomas	13,440.00
Schneider, Lee	16,128.00
Schram, Scott	16,800.00
Schwankl, Gerald	13,440.00
Siebert, Charles	11,424.00
Skatrud, Todd	17,472.00
Skranka, John	16,800.00
Snetting, Mark	10,752.00
Spande, Eugene	10,080.00
Steppe, Victoria	2,880.00
Sundquist, Scott	5,808.00
Sutton, Beverly	8,960.04
Taylor, Scott	12,768.00
Thielman, Marc	12,096.00
Thorney, William	6,720.00
Tonjes, Scott	10,080.00
Tyler, Jolin	7,392.00
Uting, Rodney	15,456.00
Vandenberghe, Mark	16,800.00
Weber, Frank	13,440.00
Wileman, Bret	2,880.00
Wilson, Thomas	14,112.00
Wolfgram, John	3,696.00
Wolfgram, Jane	3,696.00
Wood, Ernest	4,032.00
Ziebol, Frederick	6,720.00

\$ 1,084,112.08

2018 Meeting Calendar

<u>Date</u>	<u>Time</u>	Location	Meeting Type	
1/25/18	5:00p	Fire Station #1	Investment / Regular	**
2/22/18	5:30p	Fire Station #1	Regular	
3/22/18	5:30p	Fire Station #1	Regular	
4/26/18	5:00p	Fire Station #1	Investment / Regular	**
5/24/18	5:30p	Fire Station #1	Regular	
6/14/18	7:15p	Henn Tech Coll.	Annual	
6/28/18	5:30p	Fire Station #1	Regular	
7/26/18	5:00p	Fire Station #1	Investment / Regular	**
8/xx/18	No Mee	eting Scheduled		
9/27/18	5:30p	Fire Station #1	Regular	
10/25/18	5:00p	Fire Station #1	Investment / Regular	**
11/15/18	5:30p	Fire Station #1	Regular	
12/20/18	5:30p	Fire Station #1	Regular	

^{**} portfolio review with WellsFargo, meeting starts at 5:00pm

Meetings are open to all Association members and your attendance is encouraged.