

Eden Prairie Firefighter Relief Association

Annual Meeting

June 27, 2019

The annual meeting of the Eden Prairie Firefighter Relief Association (EPFRA) was convened by President Hayes at 7:37 PM after a motion to proceed was made by Rick Thompson and seconded by Cassey Hoeschen once a quorum was established by roll call of the membership (30 percent, or more, of the membership present at the meeting).

Mr. Collin O'Brien, EPFRA Treasurer, provided a powerpoint summarizing the year ending December 31, 2018. The EPFRA was 93 percent funded with approximately \$22 Million in assets as of April 2019. There were \$1.1 Million in pension distributions in 2018. Our current investment strategy is a 60/40 (equities/fixed assets) that is designed to provide greater protection against market downturns.

President Hayes asked for nominations to fill three seats on the Board, two three year terms currently held by Eric Hayes and Tom Wilson and the unexpired term of approximately one year that was held by Travis Jacobs.

Trustees voting as follows:

Trustee nominee	Motion to nominate	Second to nomination	Vote for approval
Tom Wilson 3 yr. term	Collin O'Brien	Becky White	Unanimous
Cole Hytjan 3 yr. term	Eric Hayes	Alex Heroff	Unanimous
Deanna Bassett unexpired term	Becky White	David Gandrud	Unanimous

Two bylaw changes approved by the Board were brought up to be voted on by the membership. The first item was in Article XI Section 1 Paragraph 2 to change to the death benefit for firefighters with less than one year of service from \$10,000 to the equivalent of one year of service, which is currently \$12,400. This was overlooked when benefits were increased in 2018. The second item was a change to Article VII Section 1 to remove the phrase ...immediately prior to the Fire Department's business meeting... from the bylaws as the fire department no longer has a June business meeting. The EPFRA will continue to meet in June but on a date to be set by the Board prior to June of each year.

Bylaw changes voting as follows:

Bylaw Change	Motion	Second	Vote for Approval
Article XI increase in death benefit	Jeff Eggert	Becky White	Unanimous
Article VII annual meeting change	Tom Wilson	Rick Thompson	Unanimous

The changes in the bylaws approved by the membership of the EPFRA will be presented at the July 16, 2019 City Council Meeting (City Council approval is needed before the bylaw changes can take effect).

Tom Wilson thanked Mr. Hayes for his service, including serving as President, to the EPFRA Board and the members of the EPFRA.

A motion to adjourn the meeting was made by Rick Thompson and seconded by Becky White. There were no objections and the meeting was adjourned at 7:50 PM.

Respectfully Submitted,

Tom Wilson
Secretary, EPFRA