

Eden Prairie Firefighter Relief Association

Annual Meeting

July 29, 2021

After it was established by roll call that there was a quorum present, the annual meeting of the Eden Prairie Firefighter Relief Association (EPFRA) general membership was called to order by President O'Brien at 7:03 PM.

Investment Update: As of July 28, 2021 total assets were \$26,570,000.00. There has been a year to date return of 12 percent on equities which make up about 55 percent of the portfolio. Areas of economic concern going forward are inflation, the housing market, and the ongoing economic recovery.

Trustees: President O'Brien asked for nominations to fill two seats on the Board currently held by Travis Dahlke and Doug Hayden. Trustee voting for three year terms was as follows:

Trustee Nominee to 3 year term	Motion to Nominate	Second to Nomination	Vote for Approval
Travis Dahlke	Braden Kohls	Carter Schultze	Unanimous
Brian Sykes	Derek Schmit	James Crabtree	Unanimous

Bylaw Change: The bylaw change to Article III Section 6 approved by the Board, as noted below, was brought up to be voted on by the membership.

6. Break in Service

(a) Break in Service. A break...

(b) Return to Service: Prior to Payment of Retirement, Disability, or Survivor Benefit. If a member has a break in service...

(c) Effective Date. The changes in this Article III.6.a-b shall apply beginning September 18, 2018 to members who retire on or after such date.

(d) Return to Service: Prior to Payment of Retirement or Disability Benefit

1. If the firefighter has not received payment of a service pension or disability benefit, the firefighter must complete at least three (3) years of active service with the Eden Prairie Fire Department upon resumption of active service. If the firefighter completes the minimum period of resumption service specified in this Section prior to a subsequent cessation of firefighting duties, the firefighter will receive a service pension (if vested) for all years of active service calculated at the benefit level in effect on the date of the firefighter's final cessation of duties. If the firefighter does not complete the minimum period of resumption service specified in this Section prior to a subsequent cessation of duties, the firefighter will

receive a service pension (if vested) for all years of active services calculated at the benefit level in effect at the time of the firefighter's original cessation of duties.

2. The changes laid out in Article III.6.d shall apply beginning July 29, 2021.

A motion to approve the bylaw change was made by John Williams. Jeremy Hoehn seconded the motion. The bylaw change was approved by the membership.

Other Business: The membership was updated regarding the planned EPFRA Board Request for Proposal for an investment advisor to manage the assets of the EPFRA going forward. Information was presented about a fundraising proposal for the EPFD where the funds raised and budgeted for events and other items, will be held in the General Fund of the EPFRA.

A motion to adjourn the Annual Meeting was made by Rick Thompson. Doug Hayden seconded the motion to adjourn. There being no objections to adjournment, the meeting was adjourned.

Respectfully Submitted,

Collin O'Brien, President EPFRA Board of Trustees

tw/08/11/21