

Eden Prairie Firefighter Relief Association

Special Meeting

November 18, 2021

The Special Meeting of the Eden Prairie Firefighter Relief Association (EPFRA) was called to order at 7:06 PM by President O'Brien once there were the 63 members present establishing a quorum. The purpose of the meeting was to review and possibly approve a Not to Exceed Budget for 2022 for monies in the General Fund of the EPFRA (consisting of donations and firefighter membership dues that are spent on items not related to pension benefits). The budget is for items that are not reimbursed by the City of Eden Prairie but are for the benefit of the members of the EPFRA and the citizens of Eden Prairie.

President O'Brien first provided a year-to-date summary of EPFRA Board activities including the recent Request for Proposal to choose an investment advisor; third quarter recap of funding (as of September 30, 2021) incl. total assets of \$26,556,467 and liabilities of \$21,486,867 (the plan is 123% funded); an asset allocation summary; and plans to review pension benefits after the next full actuarial scheduled for early 2022.

President O'Brien then presented the proposed Not to Exceed Budget for 2022. To date, recent fund raising efforts have netted \$50,770. As a result the General Fund of the EPFRA currently exceeds \$100,000. Approving the Not to Exceed Budget (NTEB) would allow pre approved budget items to be paid from the General Fund without additional Board and membership approval. Any other expenditures of General Fund monies greater than \$500 would still require Board and membership approval as stated in the Bylaws of the EPFRA. The NTEB, pending approval of the membership is summarized as follows:

Description	Budget
Firefighter Engagement Activities	\$10,000.00
Recognition Event	\$ 3,500.00
Annual Event	\$15,000.00
Children's Holiday Party	\$ 2,500.00
Retiree Engagement	\$10,000.00
Community Partnerships	\$10,000.00
Fundraising Costs	\$13,000.00
TOTAL	\$56,500.00

After discussion a motion was made by Doug Hayden to approve the NTEB. Jeff Eggert seconded the motion. The motion was approved by unanimous consent (there were zero no votes).

A motion to adjourn the meeting was requested and made by Cassey Hoesschen. Rick Berkbigler seconded the motion for adjournment. The motion to adjourn was approved by unanimous consent at 7:37 PM.

Respectfully submitted,

Tom Wilson, Secretary of the EPFRA Board of Trustees