

Eden Prairie Firefighter Relief Association

Regular Board of Trustees Meeting

February 24, 2022

In attendance: Cole Hytjan, Tom Wilson, Tammy Wilson, Brain Sykes, Deanna Bassett, Collin O'Brien, and Scott Gerber.

President O'Brien called the regular meeting of the EPFRA Board of Trustees to order at 5:30 PM.

The minutes of the January 27, 2022 EPFRA Board of Trustees meeting were reviewed. A motion to approve the minutes was made by Ms. Bassett. Mr. Hytjan seconded the motion. The motion was approved by unanimous consent.

Officer's Reports:

President: Deferred report to new business.

Vice President: No report

Secretary: Reported on the activities of the Office of the State Auditor (OSA) Supplemental State Aid Working Group. They met again on February 10, 2022 and are looking at several options for allocation of supplemental state aid to fire relief associations and changes in how the aid can be used. The group will begin taking public comment from interested parties at the March 10, 2022 meeting.

Volunteer Fire Relief Association Working Group bill has been finalized for the inclusion in the eventual omnibus pension bill and sent to the Pension Committee.

Treasurer:

Account Balances:

Special Account	\$106,532.61
General Account	\$110,075.70

Accounts Payable / Special Account

Pension Benefits	\$ 92,169.34
ADP payroll	\$ 308.26
Tax Bandits (1099s)	\$ 413.35

Accounts Payable / General Account

2021 Trustee Pay	\$ 950.00
Splatball / EPFD Training	\$ 1,097.64
Splatball / Food	\$ 164.87
Splatball / Snacks	\$ 80.85

Accounts Receivable / Special Account

Wells Fargo	\$ 95,600.00
Interest	\$ 0.45

Accounts Receivable / General Account

Donations by check	\$ 1,525.00
City of Eden Prairie	\$ 320.64

Nicholas Kivi has provided all of the necessary paperwork to begin collecting a children's death benefit.

Unfinished Business:

The 2021 audit of the EPFRA has been completed. The actuarial valuation from USI Hildi will begin in the next week or so.

New Business:

Discussed the educational opportunities being offered by our investment advisor to the membership of the EPFRA. Classes on investment and retirement planning related topics will be offered by Wells Fargo, probably outside of normal training.

A bill introduced in the legislature (HF 2610) to require volunteer relief associations to invest entirely with the State Board of Investment (SBI) received its first hearing in the pension committee. A virtual town hall meeting will be conducted on February 28, 2022 with the bill's sponsor and the Minn. Chief's Fire Association. President O'Brien stated he will be attending and may offer input on behalf of the EPFRA. The board was supportive of President O'Brien's position that calls for maintaining local control of investment funds.

Chief Gerber stated that the fire department is in the process of hiring 8 to 11 new firefighters by the end of June.

The next regular meeting of the EPFRA Board of Trustees will be on March 24, 2022 at 5:30 PM at EPFD Station One.

There being no further business, a motion to adjourn the meeting was made by Mr. Sykes. Ms. Bassett seconded the motion. The meeting was adjourned by unanimous consent at 6:22 PM.

Respectfully Submitted,

Tom Wilson, Secretary
EPFRA Board of Trustees