

# Eden Prairie Firefighter Relief Association

Regular Board of Trustees Meeting

May 23, 2024

## Investment Committee

The Board met with our investment advisors from Wells Fargo. Returns are holding at 6.1 percent, target return is 5.5 percent. Estimating six retirements per year, usually less than 20 years., has been holding true. Growth has been mostly in the tech sector.

## Regular Meeting

In attendance: Brian Sykes, John Williams, Collin O'Brien, Travis Dahlke, Scott Gerber, Tony Arndt, and Tammy Wilson.

President O'Brien called the regular meeting of the Eden Prairie Firefighter Relief Association (EPFRA) Board of Trustees to order at 5:57 PM. The minutes of the April 25, 2024 EPFRA Board of Trustees meeting were reviewed. Mr. Arndt made a motion to approve the minutes. Mr. Sykes seconded the motion. The motion was approved by unanimous consent.

## Officers Reports:

President: No report

Vice President: No report

Secretary: No report

Treasurer:

### Account Balances

Special Account	\$255,718.03
General Account	\$ 62,462.25

### Accounts Payable / Special Account

William Lowe lump sum pension benefit	\$148,000.00 (Still pending)
Pension benefits	\$ 90,649.34
ADP (payroll)	\$ 324.10
IRS (late withholding payment penalty)	\$ 512.23

### Accounts Payable / General Account

Bruegger's	\$ 39.58
Cub Foods	\$ 97.20
Champp's	\$ 255.32

### Accounts Receivable / Special Account

Wells Fargo	\$ 95,600.00
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Accounts Receivable / General Account

City of Eden Prairie (FF dues)	\$ 336.54
State of Minnesota	\$ 3,000.00 (Supplemental benefit reimbursement)

Joseph Johns death benefit is pending determination of beneficiary.

**Unfinished Business:**

Actuarial Report and the 2023 Financial Audit have been completed.

A motion was made to approve the surviving spouse benefit for Jane Benik by Mr. O'Brien. Mr. Sykes seconded the motion. The motion was approved by unanimous consent.

**New Business:**

Joseph Johns' death benefit was discussed. There is a question as to whom payment should be made. Legal counsel has taken this matter under advisement.

Discussed matching the donations made by the membership to Firefighters for Healing in the name of Joseph Johns of \$1,631.36 (\$3,320.00 total). Motion to approve payment to Firefighters for Healing was made by Mr. Arndt. Mr. Williams seconded the motion. The motion was approved by unanimous consent.

A motion was made to pay \$500.00 towards the cost of the pancake breakfast at EPFD Station One on June 4, 2024 for current and retired city employees and firefighters.

A \$5,000.00 donation towards the cost of Joseph Johns's funeral was discussed. It is from a private party and would be passed through the EPFRA at the request of the donor. This matter will be discussed further at the June Board meeting.

The next regular meeting of the EPFRA Board of Trustees will be on June 27, 2024 at 5:30 PM at Station One.

A motion to adjourn the meeting was made by Mr. Williams. Mr. Arndt seconded the motion. The motion was approved by unanimous consent. The meeting was adjourned at 6:40 PM.

Respectfully submitted,

Tony Arndt  
EPFRA

tdw 6/13/24