

MINUTES OF THE MEETING OF THE CITY OF COTTONWOOD PUBLIC SAFETY RETIREMENT FIRE BOARD, HELD JULY 14, 2021 AT 2:00 PM AT THE CITY OF COTTONWOOD PUBLIC SAFETY BUILDING POLICE DEPT MEETING ROOM, 199 S 6<sup>TH</sup> ST., COTTONWOOD, ARIZONA.

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The meeting was called to order by Tosca Henry at 2:17 P.M. Roll call was taken as follows:

Board Members Present

Kirsten Lennon, Secretary  
Ben Kramer, Fire Dept.  
Jeff Boyd, Fire Dept.  
Tosca Henry, Chairperson  
Kent Hellman, Civilian  
Diane Joens, Civilian- By Phone

Board Members Absent

Approval of Minutes – Ben Kramer moved to approve the minutes from the September 29, 2020 board meeting. The motion was seconded by Kent Hellman and the vote was carried unanimously in favor of approving the minutes.

Oath of Office – This item was tabled until the next meeting due to not having a copy of the Oath present at the meeting.

Review of 2020 Actuaries – Kirsten Lennon stated that the Actuaries that were presented by Public Safety Retirement were thorough and showed an increase in the employer rates for FY 2022. Ms. Lennon also stated that the City had bonded at the end of FY 2021 to pay off the full unfunded liability for the Fire Department Public Safety Pension Fund and that it also bonded enough to establish a reserve fund for future unfunded Liability. When we review the FY 2021 Actuaries we should see this decrease in the unfunded liability and the employer rate. Ben Kramer stated that although the rate increased it wasn't as high as the Police Departments unfunded liability and rate. Ben Kramer moved to accept the Actuaries and Kent Hellman seconded the motion and it was carried unanimously in favor of acceptance.

Call to Public- The call to the public was made.

Adjournment

There being no further business Tosca Henry moved to adjourn the meeting at 2:21 pm and it was seconded by Ben Kramer and the vote was carried unanimously in favor and the meeting was adjourned.

Attest:



Kirsten Lennon, Secretary