

**NOTICE OF PUBLIC MEETING OF THE CITY OF COTTONWOOD
ALTERNATE PENSION AND BENEFIT PLAN BOARD OF DIRECTORS**

Pursuant to A.R.S. §38-431.02 notice is hereby given to the members of the Alternate Pension and Benefit Plan Board of Directors of the City of Cottonwood and to the general public that the Alternate Pension and Benefit Plan Board of Directors of the City of Cottonwood will hold their Annual Meeting, which is open to the public on:

December 15, 2023, 2:00 PM
Public Safety Building Fire Department Conference Room
199 S. 6th Street
Cottonwood, Arizona

The agenda for the meeting is as follows:

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL OF THE DECEMBER 7, 2021 MEETING MINUTES
5. NEW BUSINESS:
 - A. UPDATE ON THE ALTERNATE PENSION AND BENEFIT TRUST DISSOLUTION
 - B. ANNUAL REPORT ENDING JUNE 30, 2023
5. ADJOURNMENT

A copy of the agenda for the meeting will be available at the Cottonwood City Hall, 827 North Main Street, Cottonwood, Arizona, at least twenty-four (24) hours in advance of the meeting

Dated: December 13, 2023

CITY OF COTTONWOOD



KIRSTEN LENNON
FINANCIAL SERVICES DIRECTOR

MINUTES OF THE ANNUAL MEETING OF THE CITY OF COTTONWOOD ALTERNATE
PENSION AND BENEFIT PLAN BOARD HELD DECEMBER 7, 2021 AT 10:00 P.M. AT
THE COTTONWOOD PUBLIC SAFETY BUILDING FIRE DEPARTMENT CONFERENCE
ROOM, 191 SOUTH 6TH ST., COTTONWOOD, ARIZONA

Kirsten Lennon called the meeting to order at 10:00 a.m. Roll call was taken as follows:

ROLL CALL

Board Members - Present

Ron Sauntman, Fire Chief

Ben Kramer, Firefighter

John Wesbrock, Firefighter

Kirsten Lennon, Board Secretary/Treasurer

Board Members – Vacant

3 Vacancies

Visitors

None

Board Members – Absent

Tim Elinski, Mayor

APPROVAL OF THE DECEMBER 19, 2018 MEETING MINUTES

Ben Kramer motioned to approve the minutes as presented and Ron Sauntman seconded. The motion was approved unanimously.

NEW BUSINESS

UPDATE ON THE ALTERNATE PENSION AND BENEFIT TRUST DISSOLUTION – Ms. Lennon stated that at this time we will not dissolve the board or trust because there is one member still receiving retirement benefits. To dissolve we would need to hire an actuary to perform a calculation and figure out the amount needed to remain in the trust for the remaining retiree and that may not be cost effective.

ANNUAL REPORT ENDING JUNE 30, 2021 – Kirsten Lennon presented the annual report for the end of Fiscal Year 2021 and Ben Kramer stated that it seems to be doing well with \$300k in investments.

ADJOURNMENT

With no other business at hand, Kirsten Lennon made a motion to adjourn, and a second came from Ben Kramer. The vote of the board was unanimous.

ATTEST:

Kirsten L. Lennon, Board Secretary/ Treasurer