



HFD PSPRS LOCAL BOARD

BOARD OF DIRECTORS

BIANNUAL MEETING MINUTES 01/29/24

The biannual meeting of the HFD PSPRS Local Board was held on January 29, 2024 at 10:00 PM at Fire Station 23, 3350 Old Munds Hwy, Flagstaff, AZ.

1. **Call to Order.** The meeting was called to order at 10:01 PM.

2. **Roll Call.**

Local Board member present were Chairperson Brad Bippus, Ms. Jayme Jones, and Engineer Lance Kohl. Members absent were Mr. Scott Talboom, and Engineer Clayton Ahrendt

There were no visitors present.

3. **Approval of Minutes**

A. NOVEMBER 16, 2023 SPECIAL MEETING – the Local Board reviewed the minutes of the November 16, 2023 Special Meeting. A **MOTION** was made by Engineer Kohl and was seconded by Chairperson Bippus to approve the minutes as present. The motion was Unanimously **APPROVED**.

4. **Correspondence.** There was no correspondence presented.

5. **Topics of Discussion and Possible Legal Action**

A. UPDATE TO PSPRS MEMBERSHIP. Ms. Jones presented a list of PSPRS members as of June 30, 2023. She informed the Board that since the end of the fiscal year, Firefighter Clayton Carrillo, and Firefighter Kaden Dunlap have become PSPRS members.

B. REVIEW PRE-MEMBRESHIP PHYISCAL AND PSYCHOLOGICAL EXAMINATION REPORTS FOR FIREFIGHTER EMILLE MARROUSH FOR CONSIDERATION TO APPROVE PSPRS MEMBERSHIP. Ms. Jones presented Medical Examination /Pre-Existing Condition Reports for Firefighter Emille Marroush for the Board’s review. According to the Physical Examination Report, [REDACTED]. There was no pre-existing conditions identified in the Psychological Examination Report. A **MOTION** was made by Chairperson Bippus and was seconded by Engineer Kohl to accept the reports as presented and approve PSPRS membership for Emile Marroush. The motion was unanimously APPROVED.

C. DISCUSS LOCAL BOARD POSITIONS EXPIRING MARCH 30, 2024; DISCUSS POTENTIAL APPOINTMENT AND ELECTION PROCESS. Ms. Jones informed the Board that the terms of two positions on the PSPRS Local Board will expire on March 30, 2024. The Fire Board will be ask to appoint the citizen position and A secret ballot election will be held early March to fill the PSPRS member position.

D. RECEIVE AND REVIEW ACTUARIAL VALUATION PER A.R.S § 38-847(D)(7); PRESENTATION OF HFD ACTUARIAL VALUATION SUMMARY AS OF JUNE 30, 2023. Ms. Jones presented a summary of the Actuarial Valuation Report for the fiscal year ended June 30, 2023. She noted that the funded status of Tier 1 & 2 Members is 106.6% and Tier 3 Members is 108.9%. The FY 2025 District’s contribution rate for Tier 1 & 2 members will be 13.98% and Tier 3 members will be 8.75%.

The Local Board also reviewed the Actuarial Valuation Consolidated Report and compared the funded status of HFD with the General Membership of PSPRS. Due to the implementation of Certificates of Participation (CIP) to pay off our unfunded liability, the District's funded condition is in much better shape than most other fire service agencies.

Ms. Jones informed the Board that the full PSPRS Consolidated Actuarial Valuation is available at https://www.psprs.com/uploads/sites/1/PSPRSconsolidated_2023ValReport_12212023.pdf

- E. RECEIVE AND REVIEW FINANCIAL CONDITION OF THE FUND PER A.R.S. § 38-847(D)(8); PRESENTATION OF ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR) AS OF JUNE 30, 2023. The Local reviewed the Introductory Section of the Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. M. Jones noted that the financial position of PSPRS has improved compared to the prior fiscal year primarily due to addition contributions made by Highlands Fire District and 61 other fire agencies toward their unfunded liability.

Ms. Jones informed the Local Board that the full PSPRS Annual Comprehensive Financial Report is available at https://www.psprs.com/uploads/sites/1/PSPRS_FY2023_ACFR.pdf

6. **Adjournment.** A MOTION was made by Ms. Jones and was seconded by Firefighter Kohl to adjourn. The motion was unanimously APPROVED. The meeting adjourned at 10:13 PM.

APPROVED