



Golden Valley Fire District

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The Golden Valley Volunteer Firefighters Pension and Retirement Board of Trustees held a meeting open to the public on **December 8, 2020** at 9:00 a.m. at the Golden Valley Fire District Public Safety Training Center located at 423 S. Colorado Road, Golden Valley, Arizona 86413. The Board may vote to go into executive session on any agenda item, pursuant to A.R.S. §38-431.03(A) (3) for legal advice with the District's attorney on matters as set forth in the agenda item. Board members or other participants may attend by telephonic conference. The following topics and any variables thereto, will be subject to Board consideration, discussion, approval, or other action. All items are set for possible action.

MINUTES

1. *Call to order:* Chairman Kitter called the meeting to order at approximately 9:00 a.m.
2. *Roll call of Board Members.*
Members present were Sue Foster, Cody Wood, Dave Martin, Steve Kitter, Andrew Jenkins, and Dave Cunningham. Krista Cunningham was absent.
3. *Establish Members: Board shall consist of one member of the GVFD Governing Board, the Fire Chief, 4 volunteers or reserves (POC) of the district, and one lay person appointed by the Board. Administer Oath of Office to new board members:*
Oath of office was administered to Sue Foster (Governing Board Member) and Andrew Jenkins (Volunteer).
4. *Approval of meeting minutes of November 14, 2019, meeting.*
Dave Martin motioned to approve the minutes. Sue Foster 2nd. All in favor, motion carried.
5. *Approval of election for payment of benefits by Justin Swainston.*
Mindy Kindelberger informed the Board that Justin Swainston's balance as of June 30, 2020, was \$3,955.56 and he is 40% vested for a vested balance of \$1,582.22.
Dave Martin motioned to approve payout of benefits to Justin Swainston. Steve Kitter 2nd. All in favor, motion carried.
6. *Review and acceptance of annual report provided by Innes Associates, Ltd., administered by American Funds.*
Mindy Kindelberger informed the Board that the ending balance as of June 30, 2020, is \$61,337.28. The fund has decreased in value this year by \$687.76. We have two active accounts with balances held by Justin Swainston and Nathan Shafer. The suspense account has \$57,341.25 which is owned by Golden Valley Fire.
Dave Martin motioned to accept the annual report as presented. Steve Kitter 2nd. All in favor, motion carried.
7. *Discussion and possible action re: Funding the volunteer pension plan for FY 2020/2021 from the reserves.*
Mindy Kindelberger informed the Board that Krista Cunningham and Steve Kitter entered the plan on July 1, 2020 and Andrew Jenkins will enter on January 1, 2021. There are five volunteers that will

enter on January 1, 2022, they are Van Lovelace, Victoria Martin, Brett Nailor, Derek Slater, and Cindy Cunningham. For this fiscal year 2020-2021 there will be three participants eligible for funds. The last two years the Board voted to fund \$4,000 from the suspense account. The funds forfeited from Justin Swainston will go to the suspense account. Sue Foster asked if any money comes from the GVFD budget for funding. Mindy Kindelberger advised that all this money came from the GVFD budget years ago. When participants drew their funds out the unvested amounts were moved to suspense. This suspense fund is owned by GVFD and can only be used for retirement and pensions, even if this plan were dissolved that suspense fund would go back into the GVFD budget but could only be used for retirement and pensions. When this suspense account is depleted then funds would have to come from the Budget. Chairman Kitter asked if everyone agreed with the \$4,000. There was no further discussion.

Steve Kitter motioned to fund \$4,000 from the suspense account for FY 20-21. Dave Martin 2nd. Call for the vote, Steve Kitter, Sue Foster, Dave Martin, Cody Wood and Andrew Jenkins in favor, Dave Cunningham abstained. Motion carried.

8. *Adjournment:*

Dave Martin motioned to adjourn. Sue Foster 2nd. All in favor, motion carried. Meeting adjourned at approximately 9:15 a.m.

Minutes prepared by Mindy Kindelberger

Date: 12/09/2020
Revised: 11/23/2021

(This is a working draft, until Board approval)