

CITY OF DOUGLAS LOCAL PENSION BOARD – FIRE
MEETING MINUTES
October 3, 2017

1. CALL TO ORDER:

Jim Russell, Chairperson, called the meeting to order at 4:15 p.m. in the HR Training Room at City Hall, 425 10th Street, Douglas, Arizona.

2. ROLL CALL:

Members Present: Frank Stevens, Gilbert Aguilar, Joe Alvarez, Ray Luzania, Jim Russell

Members Absent:

Others Present: Rocio Garcia-Pedroza, Nadia Rodriguez

3. REVIEW AND APPROVAL OF MEETING MINUTES FROM OCTOBER 25, 2016.

Frank Stevens moved to approve the meeting minutes from October 25, 2016. Ray Luzania seconded the motion. No discussion was made. All were in favor. Motion passed.

4. DISCUSSION/DECISION TO APPROVE NEW DOUGLAS FIREFIGHTERS INTO PSPRS.

Luis Othon (7/23/2017)
Jairo Lopez (7/23/2017)
Bryan Earnest (7/23/2017)
Joshua Noriega (9/03/2017)

Rocio Garcia-Pedroza provided information on the 4 new members noting that only Earnest and Lopez had a pre-existing medical condition and provided the PSPRS enrollment forms for review. Joe Alvarez moved to approve the new Douglas firefighters into PSPRS. Frank Stevens seconded the motion. No discussion was made. All were in favor. Motion passed.

5. DISCUSSION/DECISION TO ACCEPT 2016 ACTUARIAL REPORT AND TIER 3 RATES

Rocio Garcia-Pedroza pointed out the information on page A-2. New rates for 7/1/2017 are 64.01% and that it was due to the unfunded liability level of 47.43%. On page B-1, pointed out that the 47.43% translates to \$11 million. One of the factors being as illustrated in page D-1, there are more retirees / beneficiaries and DROP participants than active members. Frank Stevens moved to accept the 2016 actuarial report and tier 3 rates. Gilbert Aguilar seconded the motion. No discussion was made. All were in favor. Motion passed.

7. DISCUSSION/UPDATE ON HALL/PARKER LITIGATIONS

Rocio Garcia-Pedroza discussed the latest email provided by PSPRS where it outlines the interest rates for the Hall litigation were finalized; the Parker litigation is the next to be discussed and it is unknown at this time when it would conclude. Ms. Garcia-Pedroza pointed out that the contribution reimbursements had been made in June, but it is unknown at this time when the interest rate payments would be made.

8. REPORT TO THE BOARD MAILINGS RECEIVED FOR THE BOARD, IF ANY

Rocio Garcia-Pedroza reported there were two regarding beneficiary changes for Mr. Frank Garcia.

9. REQUESTS OF THE BOARD:

Rocio Garcia-Pedroza indicated their agenda packet included a sheet with upcoming trainings by PSPRS for local board members. Ms. Garcia-Pedroza asked if they were interested to please let her know and arrangements would be made.

10. ADJOURNMENT:

There being no further business to come before the board Joe Alvarez moved to adjourn the meeting. Gilbert Aguilar seconded the motion. All were in favor. Motion passed.

Jim Russell adjourned the meeting at 4:29 p.m.



Rocio Garcia-Pedroza, Board Secretary