

**GFPD PENSION BOARD MEETING
MINUTES
August 14, 2017**

Board Members Attending: Al Avery, Chuck Iobe, Chris Jacobsen (via Go To Meeting, John Jackson, Scott Mefford. Beth Moran. Neil Frame absent.

Others Attending: Jason Puffet, Jim Olson.

Call to order: 1920 hrs. by Alan Avery.

Minutes of the Prior Meeting: Minutes of the May 2017 meeting were approved unanimously.

New Board Member: Chief Puffet announced that Neil Frame had stepped down due to work obligations. He introduced Jim Olson and announced that he would take Frame's place. Mr. Olson gave a brief summary of his background in finance and was welcomed to the Board.

Quarterly Allocation Report: John Jackson gave a summary of the Quarterly Allocation Report, explaining the positive position. There was a lengthy discussion of whether to reduce the yearly contribution by \$10K. At this time, the Board does not favor a reduction and would prefer to pursue full funding over the next five years.

Review Firefighters Close to Retirement: Chief Puffett reviewed the years of service report and potential upcoming retirements. Two members have announced to the Chief their intent to retire in January, 2018. Average longevity with the department is currently seven (7) years.

Review Active Service Reports: Chief Puffett reported on active service and discussed how pension credits are earned.

Meeting adjourned at 1947 hrs.