

Form of Resolution for Amending Continuing Rate of Contribution

RESOLUTION NO. 2020-14

A RESOLUTION AMENDING RATE OF CONTRIBUTION TO
THE FPPA DEFINED BENEFIT PLAN
ADMINISTERED BY THE FIRE AND POLICE PENSION ASSOCIATION
FOR REENTRY **FIREFIGHTERS** FOR THE
SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT

WHEREAS, the Colorado General Assembly in the 2020 Legislative Session passed HB20-1044, which was signed into law by the Governor of Colorado on April 1, 2020; and

WHEREAS, HB20-1044 has enacted changes to the required Continuing Rate of Contribution to the Statewide Defined Benefit Plan (the "Plan") for active Members of Employers who reentered the Plan prior to January 1, 2021; and

WHEREAS, after consideration of this matter **South Metro Fire Rescue Fire Protection District** has elected to modify the 4% Continuing Rate of Contribution currently in effect by adopting the additional required rate for Reentry Employers as indicated in Exhibit A to this Resolution; and

WHEREAS, at a meeting held on this date, **South Metro Fire Rescue Fire Protection District and the Board of Directors (known herein as The Employer)** determined to take the following action.

NOW, THEREFORE, BE IT RESOLVED BY THE **BOARD OF DIRECTORS** of **SOUTH METRO FIRE RESCUE FIRE PROTECTION DISTRICT** AS FOLLOWS.

1. **South Metro Fire Rescue Fire Protection District** hereby requests that the effective date of amended contributions be **December 27, 2020**.
2. The Member and Employer contribution rates to the Statewide Defined Benefit Plan on the effective date for Members who are active or in DROP and considered to be part of the reentry group shall be as indicated on Exhibit A of this resolution.

That this resolution of intent shall be certified and transmitted to FPPA for processing in accordance with all applicable laws and regulations as part of the application process.

RESOLVED AND ADOPTED this 7th day of December 2020.

ATTEST:


Hank Eng, Secretary

Approved: 
Jim Albee, Chair

Exhibit A
Contribution Rate Schedules for Members hired prior to the effective date of entry
Statewide Defined Benefit Plan – Contribution Rate Schedule - Reentry Members

	1.	2.	3.	4.	5.	6.	7.
<i>Effective January 1 of Year</i>	<i>Minimum Mandatory Member Contribution Rate</i>	<i>Minimum Mandatory Employer Contribution Rate</i>	<i>Total Combined Member and Employer Contribution Rate</i>	<i>Additional required rate for Reentry Members *</i>	<i>Additional required rate for Reentry Employers *</i>	<i>Total Required Rate for Reentry Members</i>	<i>Portion of the member contribution to be paid "after-tax"</i>
2020	11.0%	8.0%	19.0%	2.0%	2.0%	23.0%	0%
2021	11.5%	8.5%	20.0%	.1%	.1%	20.2%	0%
2022	12.0%	9.0%	21.0%	.1%	.1%	21.2%	0%
2023	12.0%	9.5%	21.5%	.1%	.1%	21.7%	0%
2024	12.0%	10.0%	22.0%	.1%	.1%	22.2%	0%
2025	12.0%	10.5%	22.5%	.1%	.1%	22.7%	0%
2026	12.0%	11.0%	23.0%	.1%	.1%	23.2%	0%
2027	12.0%	11.5%	23.5%	.1%	.1%	23.7%	0%
2028	12.0%	12.0%	24.0%	.1%	.1%	24.2%	0%
2029	12.0%	12.5%	24.5%	.1%	.1%	24.7%	0%
2030 and thereafter	12.0%	13.0%	25.0%	.1%	.1%	25.2%	0%

All contribution rates for the FPPA Plans are calculated on the member's base salary as defined in FPPA Rule 101.05.