

South Metro Fire Rescue  
Volunteer Firefighter Pension Board of Trustees'  
Regular Meeting Minutes  
November 4, 2024

Present:

Jim Albee, Chair	Bob Baker, Fire Chief
Jack Gilliland, Vice Chair (absent)	Mike Dell'Orfano, Chief Govt. Affairs Officer
Kevin Leung, Secretary	John Curtis, Deputy Chief – Emergency Services
Rich Sokol, Treasurer	Kristin Eckmann – Deputy Chief – Community Services
Renee Anderson	Matt Weller, Deputy Chief – Internal Services
Bruce Stahlman	Stephanie Corbo, Chief Financial Officer
Sue Roche	Camie Chapman, Chief Human Resources Officer
William Shriver	Allison Ulmer, Legal Counsel
Walt Burns	

Others: SMFR Staff Members and guests

**MEETING CALL TO ORDER**

Chair Albee called the regular meeting of the South Metro Fire Rescue Volunteer Firefighter Pension Board of Trustees to order at 6:02 p.m.

**PLEDGE OF ALLEGIANCE**

Chair Albee led the Pledge of Allegiance to the United States of America.

**ROLL CALL**

Trustee Gilliland's absence was excused. All Board members were present in person.

**APPROVE AGENDA**

Director Roche motioned to approve the agenda. Trustee Burns seconded the motion. All were in favor and the motion carried.

**CONFLICT OF INTEREST DISCLOSURE**

Chair Albee asked the Board members to affirm there are no conflicts of interest:

- Director Stahlman – no conflict
- Director Roche – no conflict
- Director Anderson – no conflict
- Chair Albee- no conflict
- Director Shriver – no conflict
- Director Sokol – no conflict
- Director Leung – no conflict
- Trustee Gilliland –(absent)
- Trustee Burns – no conflict

**PUBLIC COMMENT**

N/A

**CONSENT AGENDA**

August 5, 2024 Regular SMFR Volunteer Firefighter Pension Board of Trustees’ Meeting Minutes  
Third Quarter 2024 Allocation Reports

Director Leung motioned to approve the consent agenda as presented. Director Shriver seconded the motion. All were in favor and the motion carried.

**ACTION ITEMS**

1. **Actuarial Study Direction for the Parker Volunteer and South Metro Volunteer Plans** – CFO Corbo stated that the Board of Trustees directed staff to research the process for increasing plan benefits for the Parker and South Metro Volunteer Plan Members, which are due for an actuarial study in 2025. Staff provided different scenarios, at a cost of \$1,500 per plan for up to 3 scenarios to be evaluated in the actuarial study and must be submitted to FPPA by March, 2025. Based on the Board of Trustees’ regular meeting schedule, Staff requested direction be provided at this meeting.

At Chair Albee’s request, CFO Corbo will verify that FPPA conducts an actuarial study every two years.

Trustee Burns stated that the initial intent of his request was to tie the plans to the appropriate COLA index, possibly the same index as used for the Cherry Hills Plan.

After discussion, the Board recommended the following three scenarios:

- No change
- Last 4 years of COLA since the last time adjusted
- ½ of the last 4 years of COLA since the last time adjusted

CFO Corbo will work with FPPA to determine how they are figuring COLA & will submit the three scenarios.

Chair Albee motioned to have Staff move forward with the Actuarial Study with the three scenarios: no change, last 4 years of COLA since the last time adjusted, ½ of the last 4 years of COLA since the last time adjusted and spend the associated cost for each plan. Trustee Burns seconded the motion. All were in favor and the motion carried.

**DISCUSSION ITEMS**

N/A

**INFORMATION ITEMS**

N/A

**EXECUTIVE SESSION**

There was no motion to convene to executive session.

**NEXT MEETING**

Regular Board of Trustees’ Meeting to be held in May 2025, date TBD, at 6:00 p.m. at 9195 East Mineral Avenue, Centennial, CO.

**ADJOURNMENT**

The meeting was adjourned by Chair Albee at 6:30 p.m.

Attested by James E. Albee Date 5/5/2025