Minutes
Summit Fire & EMS Fire Protection District
Volunteer Firefighter Pension Fund
Board of Trustees
Tuesday November 18, 2025
0035 County Shops Road, Frisco, CO
with TeleCon Attendance Option Available

Call to Order:
The Volunteer Firefighter Pension Fund ("Pension Fund") Board of Trustees ("Pension Board") meeting was called to order at 8:45 AM.

Roll Call:
Trustees present were Joe Ben Slivka, Dan Johnson, John Piotti, Chuck Tolton, Rob Coker and Larry Stone. Others in attendance were Interim Fire Chief Brian Schenking, Division Chief Scott Benson, Captain Ryan Grafmiller, Lieutenants Talon Edwards and Ryler Nelson, Wildland Specialist Brandon McBride, Community Resource Officer Steve Lipsher, Admin Tech Ginger Hatton, Finance Director/Board Administrator and Secretary Mary Hartley, and Legal Counsel Emily Powell.

M/S/P Johnson and Tolton to excuse Trustee Sinclair from the Board meeting.
Vote: All in favor, none opposed.

Guests:
John Miller, Associate with Ireland Stapleton Pryor & Pascoe, PC

Approval/Changes to Agenda:
M/S/P Tolton and Stone to approve the agenda as presented.
Vote: All in favor, none opposed.

Public Comments:
None

Consent Agenda:
Approval of September 16, 2025, Pension Board meeting Minutes.
Financial Report: Pension Administrator Hartley reviewed the FPPA Report through the 3rd quarter 2025.
After discussion and questions,
M/S/P Johnson and Tolton to approve the Consent Agenda as presented.
Vote: All in favor, none opposed.

Continued Business:
Review Draft 2026 Pension Fund Budget
Pension Administrator Hartley reviewed the Draft 2026 Pension Budget with the Pension Board. The budget proposal is to have the Summit Fire & EMS Fire Protection District ("District") contribute $91,082 in 2026 in order for the Pension Fund to be eligible for the State Matching funds in 2027. The District Board of Directors will be considering its 2026 proposed budget, including the Pension Budget, today at its meeting.

Administrator's Report:

Financial Report –

FPPA year-to-date financial reports for the third quarter of 2025 are included in the Pension Board packet. FPPA is reporting positive interest for the 1-year, 3-year, and 5-year at 10.49%, 11.96%, and 9.19% respectively. FPPA administrative expenses and the investment management expenses are running at .69% this quarter, which is a decrease from prior years. The Volunteer Pension Plan is charged an allocation of direct expenses of $1,085.46 related to audit and actuarial services.

Administrator Hartley reminded the Pension Board that the plan assets are commingled for investment purposes. The ending balance of the Pension Fund for the third quarter is $3,924,108 compared to the beginning balance of $3,818,729, which is an increase of $105,379 due to interest and realized/unrealized gains on the investments.

The District contributed $91,082.00 to the Pension Fund for 2024. Due to last year's contribution, the Pension Fund is eligible for state matching funds of $81,974.00 in 2025. The online application through the Colorado Department of Local Affairs ("DOLA") for the 2024 state matching funds has been submitted.

2026 Pension Board Meeting Schedule

The proposed Pension Board meeting schedule for 2026 is attached, which mirrors the 2025 schedule of meetings four times a year on the third Tuesday at 8:45 am as follows:

- Tuesday, March 17, 2026
- Tuesday, May 19, 2026
- Tuesday, September 15, 2026
- Tuesday, November 17, 2026

Board Member Comments:

None

Adjournment:

M/S/P Stone and Johnson to adjourn the meeting 8:51 AM.
Vote: All in favor, none opposed.

DocuSigned by:
Mary Hartley
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Mary Hartley, Board Secretary

Approved the 17th day of March, 2026

Signed by:
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Joe Ben Slivka, Board President