

MINUTES

**Central Arizona Fire and Medical Authority
Reserve Pension Board
Reserve Pension Board Meeting
Thursday, October 17, 2024, 9:00 am - 10:00 am
Central Arizona Fire and Medical Authority, Administration, 8603 E. Eastridge Drive,
Prescott Valley**

In-Person Attendance

Andy Reinhardt; Cody Rose; Denise Krizo

Remote Attendance

William Laipple

Not In Attendance

Robert Johnson

NOTICE OF MEETING

Pursuant to ARS 38-431.02, the Board of the Central Yavapai Fire District Firefighter's Relief and Pension Fund will meet on Thursday, October 17, 2024, at 9:00 a.m. The meeting will be held at **Central Arizona Fire and Medical Authority Administration, 8603 E. Eastridge Dr., Prescott Valley, Arizona**. The Board may vote to go into Executive Session on any agenda item, pursuant to ARS 38-431.03(A)(3) for discussion and consultation for legal advice with the Board's attorney on matters as set forth in the agenda, or pursuant to ARS 38-431-03(A)(2) for discussion and review of confidential records. The following topics and any variables relating thereto will be subject to Board consideration, discussion, approval, or other action. All items are set for possible action.

1. CALL TO ORDER / ROLL CALL OF BOARD MEMBERS

Clerk Reinhardt called the meeting to order at 9:01a.m.

2. PRESENTATIONS

A. Investment Account Update - Freedman Crossett Investments

Ms. Cindy Crossett joined the meeting on Teams. She shared that as of October 2nd, the current value of the investments is at \$220,522.07 with a net investment balance of \$173,371.98 including deposits and withdrawals. The account is doing exceptionally well and has a gain amount of a little over \$47,000. The investment is conservatively invested with about 61% in bonds, which had previously not been doing well; however, with interest rates coming down, the values will go up. She would not recommend any changes at this time.

3. APPROVAL OF MEETING MINUTES - July 11, 2024

Motion to approve the meeting minutes from July 11, 2024.

Move: William Laipple Second: Cody Rose Status: Passed

Yes: Cody Rose, Andy Reinhardt, William Laipple

4. APPROVE RESERVE PENSION FUND FINANCIAL STATEMENTS - 06/30/2024, 07/31/2024 and 08/31/2024

Motion to approve Reserve Pension Fund financial statements for June 30, 2024, July 31, 2024 and August 31, 2024.

Move: William Laipple Second: Cody Rose Status: Passed

Yes: Cody Rose, Andy Reinhardt, William Laipple

5. NEW BUSINESS

- A. Discussion and Possible Action Regarding Application for Retirement for Joe Kinzel

Chief Rose explained that Joe Kinzel is now eligible for benefits from the Reserve Pension fund and has completed the necessary forms. It is before the board to approve a motion and sign the document for disbursements to begin.

Motion to approve and accept the Application for Retirement for Joe Kinzel.

Move: William Laipple Second: Cody Rose Status: Passed

Yes: Cody Rose, Andy Reinhardt, William Laipple

- B. Discussion and Direction to Staff Regarding Appointment of New Board Member to Fill the Seat Vacated by Chair Anderson

Chief Rose said Chair Anderson is absent for this meeting. A new member for this board will be selected by the Central Yavapai Fire District Board at their December meeting; we will make sure it is added to their agenda. The new board member selected will be sworn in at the January Reserve Pension Board meeting.

6. ADJOURNMENT

Chief Rose shared the Reserve Pension meeting dates for 2025, they are scheduled for the third Thursday in January (16th), April (17th) and October (16th). The July (10th) date is scheduled on the second Thursday due to the AFDA Conference usually held the third week in July.

Motion to adjourn at 9:08 a.m.

Move: William Laipple Second: Cody Rose Status: Passed

Yes: Cody Rose, Andy Reinhardt, William Laipple

Disabled persons needing reasonable accommodations should call 928-772-7711 prior to the scheduled meeting.