

**FRY FIRE DISTRICT  
MINUTES OF REGULAR MEETING  
PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM BOARD  
March 18, 2015**

**I. CALL TO ORDER**

The annual meeting of the Fry Fire Public Safety Personnel Retirement System Board was called to order at 6:30 p.m. by Art Nash.

**II. ATTENDANCE**

Board Members in Attendance:            Arthur Nash  
   Ben Keating  
   Mark Savage  
   Michael Hemeseth  
   Maria Gordon, Secretary

Others in Attendance:                    Bill Miller, Fire Chief

**III. ACTUARIAL REPORT**

Maria Gordon handed out copies of the actuarial report from PSPRS. The report covers the fund's activity over the past fiscal year. This report also reflects the employer's liability for the upcoming fiscal year, in terms of the percentage the employer is responsible. The employee's percentage will also reach the cap of 11.65% in July.

The board discussed the effects of the retirement system on the District, as well as comparing the new percentage with other agencies in the state-wide system. Fry Fire is still below the average at 39.9%. The number of retirees versus the number of active members plays a large role in the unfunded liability, which then affects the District's liability from year to year.

**IV. REQUESTS FOR FUTURE AGENDA ITEMS**

Maria explained that the board must meet twice a year, and with upcoming retirements, this shouldn't be an issue.

**V. ADJOURNMENT**

Mike Hemeseth made a motion to adjourn at 6:49 p.m. Seconded by Ben Keating.

Meeting adjourned at 6:49 p.m.

DATED THIS 19<sup>th</sup> DAY OF MARCH, 2015.

*Maria A. Gordon*

MARIA A. GORDON

Fry Fire District

Public Safety Personnel Retirement System Board