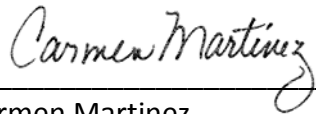


**VOLUNTEER FIRE DEPARTMENT PENSION BOARD
ANNUAL MEETING**

**January 18, 2018
8:00 am**

**AVONDALE CITY HALL – OCOTILLO ROOM
11465 W. Civic Center Drive
Avondale, AZ 85323**

1. Approval of Minutes - Meeting of January 19, 2017
2. Review of Benefits Paid
3. Annual Audit 2017
4. Adjournment



Carmen Martinez
City Clerk

Minutes of the Avondale Volunteer Fire Pension meeting of January 18, 2017 held at 8:01 a.m. at the Avondale City Hall, 11465 W Civic Center Drive.

MEMBERS PRESENT

Bill Bedoya, Chairperson
Abbe Yacoben, Treasurer
Carmen Martinez Secretary

1. APPROVAL OF MINUTES

Abbe Yacoben moved to approve the minutes of the Board's meeting of January 26, 2016; Carmen Martinez seconded the motion. Motion passed unanimously.

2. REVIEW OF BENEFITS PAID

Ms. Yacoben reviewed the benefits paid during 2016. She indicated that \$512 were received in interest and expenditures totaled \$4,800 which consisted of pension payments to Mr. Bedoya. Beginning balance was \$235,429 and ending balance was \$231,141.

3. ANNUAL AUDIT 2016

Ms. Yacoben reviewed the annual audit which is part of the Comprehensive Annual Financial Report (CAFR) the city completes and posts on the City's website. She added that financial statements will be submitted to the Fire Marshal's Office to ensure eligibility to receive premium for fire pension fund.

Chair Bedoya commented that the interest is very low and requested that staff look at investment options to obtain a better return. Treasurer Yacoben commented she would.

4. ADJOURNMENT

There being no further business to come before the board, the meeting was adjourned at 8:07 a.m.

Respectfully submitted,



Carmen Martinez
Secretary

REPORT OF VOLUNTEER FIRE FIGHTERS RELIEF AND PENSION FUND

This form is for use by fire departments and fire districts that maintain a fund for fire fighters NOT covered by the Arizona Public Safety Personnel Retirement System. Page 1

Name of Department or District: City of Avondale, Arizona

Mailing Address: 11465 W Civic Center Dr. City: Avondale Arizona, Zip Code 85323

Report of Fund for Fiscal Year Ended June 30, 2017

Signature of Secretary _____ Printed Name:
Carmen Martinez

Board Chairperson: Raymond Bedoya

Business Address: 11465 W. Civic Center Dr. City: Avondale Arizona, Zip Code 85323

Business Hours Telephone Number (623) 333-2000 Email Address: _____

Type of Fund:

- A.R.S. § Title 9, Chapter 8, Article 3 Volunteer Fund Investments managed by FFRPF Treasurer
 - A.R.S. § Title 9, Chapter 8, Article 4 Volunteer Fund Investments managed by Purchased Alternate Pension Plan
- (Check 1 Box)

Revenues:

Monies received from 2% premium tax distribution		
Interest earnings	\$947.00	
Employees' contributions		
Employer's contribution		
Total Revenues		<u>\$947.00</u>

Expenditures:

Refund payments		
Relief payments		
Disability payments		
Death Benefit payments		
Article 3 Pension payments	4,800.00	
Article 4 Pension distributions (paid/volunteer)		
Payment to Private Fire Company which covers pension liability		
Professional Services (legal, auditing, etc.)		
Total Expenditures.....		<u>4,800.00</u>
Excess of Revenue over (under) Expenditures.....		<u>(3,853.00)</u>
Year's Beginning Balance.....		<u>231,141.00</u>
Year's Ending Balance.....		<u>\$227,288.00</u>

“Notwithstanding the provisions of Subsection A and C of this Section, if the board of trustees of a fire district assumes the responsibility for investing and reinvesting the funds pursuant to Section 9-957, Subsection B, the duties of the treasurer may be performed by a member of the board elected by the board. If the duties of the treasurer are performed by a member of the board, he shall be bonded for an amount determined by the board which amount shall not be less than the maximum amount of funds in the account at any one time during the previous year.”

If a member of the board of trustees is treasurer of the fund, you must attach current **PROOF OF BOND. A.R.S. § 9-955.D**

REPORT OF VOLUNTEER FIRE FIGHTERS RELIEF AND PENSION FUND

(Page 2)

FUND DISTRIBUTIONS AUTHORIZED DURING FISCAL YEAR 2017

Types of distribution include REFUND, RELIEF, DISABILITY and DEATH BENEFIT, ARTICLE 3 PENSION, OR ARTICLE 4 PENSION. You **must** list name of each beneficiary and amount distributed to each account. A.R.S. § Title 9, Chapter 8,

Please make sufficient copies to meet your needs or attach a separate list (report).

<u>TYPE OF DISTRIBUTION</u>	<u>NAME OF BENEFICIARY</u>	<u>AMOUNT DISTRIBUTED</u>
Article 3	Raymond Bedoya	\$4,800.00

ANNUAL AUDIT. The board shall cause an annual audit and report of the fund. (A.R.S. § 9-956. Subsection A.)

The law no longer requires an audit by a certified public accountant; however, the audit cannot be done by a member of the Pension Fund Board of Trustees nor by a potential beneficiary of the pension fund. It must be done by an outside source.

REPORTING REQUIREMENTS

**A COPY OF THIS REPORT AND A COPY OF THE ANNUAL AUDIT SHALL BE ELECTRONICALLY
SUBMITTED AT: <http://dfbls.az.gov/OFM/PSPVFPRFApplication.aspx>**

(A.R.S. § 9-956, Subsection C).

AND A HARD COPY SENT TO:

Department of Library, Archives and Public Records, State Capitol, 1700 West Washington, Phoenix, AZ 85007.

If the annual pension fund report is not received by the State Fire Marshal by the CLOSE OF BUSINESS on March 31st the participating Department is not eligible to receive its share of fire insurance premium tax monies under section 9-952. A.R.S. § 9-956, (D).