



Durango Fire Protection District Pension Board

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RESOLUTION 2015-2

A RESOLUTION ADOPTING RULES AND REGULATIONS FOR THE MARK CARROLL PENSION FUND OF THE THE DURANGO FIRE PROTECTION DISTRICT AND A SCHEDULE OF BENEFITS FOR THE FUND

WHEREAS, the Durango Fire Protection District (the "District") has established the Mark Carroll Volunteer Pension Fund; and

WHEREAS, the Fund is created pursuant to and governed by Volunteer Firefighter Pension Fund Act , title 31 of article 30, part 11, Colorado Revised Statutes (the "Act"); and

WHEREAS, the Act authorizes the Board of Directors to adopt rules and regulations concerning the administration of the Fund; and

WHEREAS, the Act authorizes the Board of Directors to adopt a schedule of benefit based on the actuarial soundness of the Fund; and

WHEREAS, the Board has determined that the proposed Rules of Regulations of the Mark Carroll Volunteer Pension Fund attached hereto should be adopted; and

WHEREAS, the Board has reviewed an actuarial study of the Fund and as determined that the schedule of benefits attached hereto should be adopted.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Durango Fire Protection District Mark Carroll Volunteer Pension Fund that it hereby adopts the attached Rules of Regulations of the Mark Carroll Volunteer Pension Fund (Version 2015-1) and attached Mark Carroll Volunteer Pension Fund Schedule of Benefits effective immediately.

Approved and adopted this 27th day of January, 2015.

DURANGO FIRE PROTECTION DISTRICT
MARK CARROLL VOLNTEER PENSION FUND



President, Bill Webbe

Attest:



Secretary

Actuarial Valuation Information Checklist

	Current Plan	Proposed Plan A	Proposed Plan E	Proposed Plane	Maximum Per State Statute
1. Normal Retirement Benefit (monthly):					
a. Regular	\$750.00	\$850.00	\$700.00	\$800.00	None
b. Extended Service					
Amount Per Year of Service	\$37.50	\$42.50	\$35.00	\$40.00	5% of Regular, for 10 Additional years
2. Vested Retirement Benefit (monthly):					
a. With 10 to 20 Years of Service					
Amount Per Year of Service per Minimum Vesting Years	\$37.50	\$42.50	\$35.00	\$40.00	Pro rata Share of Regular 20 Years
b. Minimum Vesting Years	10	10	10	10	
3. Disability Retirement Benefit (monthly):					
a. Short Term Disability for line of duty injury					
Amount payable for not more than 1 year	\$375.00	\$425.00	\$350.00	\$400.00	2/3 of Regular or \$225, whichever is greater
b. Long Term Disability for line of duty injury					
Lifetime Benefit	\$750.00	\$850.00	\$700.00	\$800.00	Regular or \$450 whichever is greater
4. Survivor Benefits (monthly):					
a. Following Death before Retirement Eligible; Due to death in line of duty as a volunteer firefighter	\$375.00	\$425.00	\$350.00	\$400.00	of Regular or \$225, whichever is greater
b. Following Death after Normal Retirement	\$375.00	\$425.00	\$350.00	\$400.00	50% of Regular
c. Following Death after Normal Retirement with Extended Service					
Amount Per Year of Service	\$18.75	\$21.25	\$17.50	\$20.00	50% of Extended
d. Following Death after Vested Retirement with 10 to 20 Years of Service					
Amount Per Year of Service per Minimum Vesting Years	\$18.75	\$21.25	\$17.50	\$20.00	50% of Vested
e. Following Death after Disability Retirement	\$375.00	\$425.00	\$350.00	\$400.00	50% of Disability
f. Optional Survivor Benefit					
Following Death before or after Retirement Eligible; Due to death on or off duty as a volunteer firefighter (Purchase of Life Insurance Required)	\$0.00	\$0.00	\$0.00	\$0.00	100% of Regular
5. Funeral Benefits (Required Benefit):					
a. Funeral Benefit Lump Sum, one time only	\$1,500.00	\$1,700.00	\$1,400.00	\$1,600.00	2 x Regular