



# *Durango Fire Protection District Pension Board*

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## **RESOLUTION 2017-2**

### **A RESOLUTION OF THE DURANGO FIRE PROTECTION DISTRICT ADOPTING THE SCHEDULE OF BENEFITS FOR THE MARK CARROLL PENSION FUND OF THE DURANGO FIRE PROTECTION DISTRICT**

**WHEREAS**, the Durango Fire Protection District (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 a schedule of benefits based on the actuarial soundness of the Fund: and

**WHEREAS**, the Board has reviewed an actuarial study of the Fund and has 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 Mark Carroll Volunteer Pension Fund Schedule of Benefits effective immediately.

ADOPTED this 23rd day of May, 2017.

ATTEST:

DURANGO FIRE PROTECTION DISTRICT

  
\_\_\_\_\_  
Patti Zink, Secretary

BY:   
\_\_\_\_\_  
Kathleen Morris, President

## Schedule of Benefits

	Current Plan	Maximum Per State Statute
<b>1. Normal Retirement Benefit (monthly)</b>		
a. Regular	\$ 800.00	None
b. Extended service amount per year of service	\$ 40.00	5% of regular, for 10 additional years
<b>2. Vested Retirement Benefit (monthly):</b>		
a. With 10 to 20 years of service amount per year of service per minimum vesting years	\$ 40.00	Pro rata share of regular
b. Minimum vesting years	10 years	20 years
<b>3. Disability Retirement Benefit (monthly):</b>		
a. Short term disability for line of duty Injury amount payable for not more than 1 year	\$ 400.00	1/2 of regular or \$225, whichever is greater
b. Long term disability for line of duty injury lifetime benefit	800.00	Regular or \$450, whichever is greater
<b>4. Survivor Benefits (monthly):</b>		
a. Following death before retirement eligible: due to death in line of duty as a volunteer firefighter	\$ 400.00	1/2 of regular or \$225, whichever is greater
b. Following death after normal retirement	\$ 400.00	50% of regular
c. Following death after normal retirement with extended service amount per year of service	\$ 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	\$ 20.00	50% of vested
e. Following death after disability retirement	\$ 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	100% of regular
<b>5. Funeral Benefits (Required Benefit):</b>		
a. Funeral benefit lump sum, one time only	\$ 1,500.00	2 X regular