

**Fire and Police Pension Association of Colorado
Statewide Plans Task Force
November 26, 2018, 1:30 p.m.**

Agenda

1. Welcome by Co-Chairs
2. Self-introductions by task force members and staff
3. History of FPPA
4. Actuary 101 presentation
5. Statewide Defined Benefit Plan
 - a. 2017 03 History and future of benefit adjustments in the SWDB plan
 - b. 2017 11 SWDB plan target COLA – pulling all the levers
6. Statewide Hybrid Plan
 - a. 2017 06 SWH – beyond the funded ratio
 - b. 2017 11 SWH – setting benefit policies
7. Statewide Death & Disability Plan
 - a. 2018 06 SWDD actuarial valuation
8. 2018 09 actuarial experience study presentation
9. Old Hire and other closed plans
 - a. 2018 06 Old Hire and other closed plans intro
 - b. 2018 06 Old Hire plan dynamic

Supporting documentation:

1. Glossary of actuarial terms
2. Contact List

FIRE AND POLICE PENSION ASSOCIATION
Record of Proceedings - Statewide Plans Task Force Meeting
November 26, 2018

FPPA Office
5290 DTC Parkway, Suite 100
Greenwood Village, CO

Statewide Plans Task Force members attending: Pam Feely, Bella Trujillo, Ken Watkins, Kerry George, and Tom DeMint.

Attending from FPPA: Dan Slack, Kevin Lindahl, Chip Weule, Scott Simon, and Ahni Smith.

Others attending: Karen Frame, Tammy Hitchens, and Dana Woolfrey, GRS Retirement Consulting.

Notice of this meeting and a copy of the agenda were posted at 5290 DTC Parkway, Suite 100, Greenwood Village, CO 80111, and on the FPPA website, at least twenty-four hours prior to the meeting.

Call to Order

At 1:30 p.m., Co-chair Feely called the meeting to order.

Co-Chair Feely and Mr. Slack welcomed the Task Force. Introductions were made.

Mr. Lindahl presented the History of FPPA, referencing the 2018 Pension Reform Commission report and reviewing the June 2018 Statewide Defined Benefit policy and design review presentation.

Ms. Woolfrey presented Actuary 101.

Co-chair Feely called for a break.

At 2:47 p.m., the meeting reconvened. Mr. Slack and Ms. Woolfrey presented on the Statewide Defined Benefit Plan, reviewing this history and future of benefit adjustments. Ms. Woolfrey also presented different methods for increasing projected COLAs.

Mr. Lindahl presented on the Statewide Hybrid Plan, including the plan's history and its nature as a closed plan. Ms. Woolfrey explained leverage of payroll and the issues that plan selection can present.

Mr. Slack presented on the Statewide Death & Disability Plan, reviewing the plan dynamic and historical benefit adjustments.

Ms. Woolfrey reviewed the September 27, 2018, Experience Study Final Recommendations.

Mr. Slack presented on the Old Hire and other closed plans, including the review of plan dynamics and analysis and assessments currently underway by FPPA staff and consultants.

The Task Force's next meeting will be held in January.

At 4:26 p.m., the meeting adjourned.