

To: Members of the Volunteer Firefighter Relief Fund Committee
From: Richard Benoit, Chairman of the Volunteer Firefighters' Relief Fund
Subject: Special Meeting
Meeting Date: Monday, July 11, 2016
Meeting Time: 5:00 p.m.
Meeting Location: Room 209, City Hall

Agenda Items:

1. Call to Order
2. Review of minutes from the Regular Meeting on May 16, 2016 (available on the website)
3. Refund requests
4. Bills
 - a. \$1,850 Hooker & Holcombe actuary fees for the GASB 67/68 reporting for the annual audit. Paid in November 2015.
 - b. \$379.21 advertising cost for the VFFRF Plan revision ordinance. Paid in November 2015.
 - c. \$352 for MuniCode costs to incorporate VFFRF Plan revision ordinance into the Code of Ordinances. Paid in June 2016.
 - d. \$6,500 for Hooker & Holcombe fees for January 1, 2016 valuation. Paid in June 2016.
5. New members
 - a. EGP – Ellen Guile
 - b. Yantic – Ryan Mocek
 - c. Yantic – William Murray
 - d. Yantic – Richard Spence
6. New applications for benefits
 - a. Yantic: Joseph Murray – January 2016. 20 Years of Service. \$440 monthly payment. Benefit payments started in March 2016 retroactive to January 2016.
7. Consideration of Proposed Administrative Procedures to streamline administration of Relief Fund between Committee meetings. (see attached)
8. Review and take action on budgeted expenditures and transfers for fiscal year 2016-17.
9. Discuss and more clearly define the terms “Active Member” and “Break in Service” as they relate to VFFRF Plan Benefits and specific Department rosters. Establish a working group to revise appropriate sections of the Plan Codification to more clearly define wording and intent, and verify that current retiree benefits who may be affected by these clarifications are correct.
10. Adjournment

Please notify Richard Benoit (860) 886-1774 or Brigid Marks (860) 823-3786 if you are unable to attend the meeting.

Proposed Administrative Procedures

Approval of Bills

Committee will approve a budget for each fiscal year. Any expenditures which were not anticipated when the budget was approved will need to be approved by the Committee. The Committee would not need to approve the payment of bills that were already approved in the budget. The Treasurer of the Committee will continue to provide quarterly Treasurer's reports which give detail of the revenues and expenditures of the Fund.

Refund Requests

When a refund request is received from a Plan Member, the Finance department will contact the Plan Member's department and compare its contribution history records to the Finance department's records. If they match, the Finance department will calculate the interest and issue the refund. If they do not match, the member's department and Finance department will research and resolve the discrepancy and then the Finance department will calculate the interest and issue the refund. If there are any questions regarding the validity of the refund request or the party to whom the payment should be issued, the matter will be brought up at the next meeting of the Committee. Refunds will be listed in the quarterly Treasurer's report.

New Applications for Benefits

Plan Members who have reached the minimum number of years of service and who will be turning the minimum age to receive benefits within the next six months will be added to the agenda of the next meeting of the Committee for approval of benefits at the appropriate rate for the years of credited service purchased as of the date of approval and effective in the month of the member's next birthday. (Next one to fit this criteria is Yantic's Paul O'Connell in April 2017)

Plan Members who have reached the minimum age to receive benefits and are expected to reach the minimum number of years of service within the next six months will be added to the agenda of the next meeting of the Committee for approval of benefits at the minimum number of years of service effective in the month of the City's receipt of payment by the Plan Member for the purchase of the credited service and the annual roster verifying the satisfaction of the training and call requirements certified by the chief of the member's department. (Next one to fit this criteria is Yantic's Hugh Schnip in January/February 2017)

In the event that the Committee is not able to hold a meeting to approve a new application for benefits prior to the Plan Member's Normal Retirement Date, the Finance department may begin benefit payments as long as it is satisfied that there are no questions about years of credited service purchased and all requisite forms have been received from the Plan Member.

Increases in Benefit Payments for Retired Members Who Earn Additional Years of Credited Service

The monthly benefit payments for Retired Members who have earned and purchased additional years of Credited Service will be increased effective in the month of the City's receipt of payment by the Plan

Member for the purchase of the Credited Service and the annual roster verifying the satisfaction of the training and call requirements certified by the chief of the member's department. No action is required by the Committee.