April 19, 2025 10 AM

Norwood Fire Protection District

Pension Board meeting

Present: Nancy Wells, Heather King, Trego Staats, Sheila Grother (all board members present)

**FPPA discussion**

Nancy reported that the fire district has almost caught up on John and Heather’s pension payments that had inadvertently been skipped by previous secretary/treasurer of the department.

* $80K was paid in recently with another $75 to be paid later this year which should have our employees caught up from previous lack of payments. This has nothing to do with the Volunteer pension, however.

Heather reported that two new members were added to the fire department rolls- Owen Tacket and Brackson Brock. When new members join, or existing members leave the department, we must inform FPPA.

Trego reported that the actuarial study is complete. We will need to wait 6 months (approximately September) to make changes to payments to retired department members. We should be able to pull that report and see what FPPA recommends for an increase based on current information.

* Discussion indicated that board agrees that an increase should be made when we can do so. Currently we are paying $175 as the base pay plus additional for each year past 20. It was noted that payment is still capped at $300 per month for volunteers if we are to receive matching payments from the state giving us a maximum to work with.
* It was noted that we have not been paying in to the FPPA for the past couple of years as we have significantly more in our account than we need based on current retirees and anticipated future retirees.
* This means that we are not currently receiving the matching funds from the state. All agreed that this will need to be corrected in 2026.
  + Our current balance is approximately $900K.
    - Sheila again noted that she remembers a decision made at some point in the past to increase the base to $200 though, apparently, that was never done.

Meeting ended at 10:30

Respectfully submitted- Sheila Grother