



MINUTES
MEETING OF THE PUBLIC SAFETY PERSONNEL RETIREMENT BOARD

Meeting Date: Wednesday, January 3, 2024
Meeting Time: 10:00 AM
Location: 21021 E. Homestead Drive, Red Rock, AZ 85145

1. CALL TO ORDER

Chairman Castaneda called the meeting to order at 10:00 AM.

2. PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES OF AMERICA

3. ROLL CALL AND CONFIRMATION OF A QUORUM

Board Members in Attendance

Chairman Castaneda
 Chief Lyle Kennedy
 Captain Tony Donaldson
 Cody Bren
 Lorrie Palmquist
 Chief Delfs

Others In Attendance

Counsel Steve Bosse
 Counsel Kathryn Baillie
 Jared Fiori

4. CALL TO THE PUBLIC

There were no requests to speak.

5. EXECUTIVE SESSION

The Board may convene in Executive Session to receive legal advice or to review confidential medical information.

6. CONSENT AGENDA

Approval of Minutes from the meeting of October 26,2023

Separation of Service:

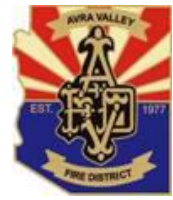
Firefighter Dillon Lewis, 12-02-23
 Firefighter William Lewis, 01-01-2024

Chief Kennedy motioned to approve the Consent Agenda. Captain Donaldson seconded.

Motion carried unanimously, 5:0.

7. REVIEW, DISCUSSION AND POSSIBLE ACTION TO APPROVE THE RECENTLY PUBLISHED PENSION RATES FOR FY25

		FY24	FY25
Employee	Tier 1	7.65	7.65
	Tier 1B	7.65	7.65
	Tier 2	10.65	10.65
	Tier 3	12.56	11.89



Employer

Tier 1	14.57	14.16
Tier 1B	14.57	14.16
Tier 2	17.57	17.16
Tier 3	13.33	12.71

Chief Delfs emphasized that the employer rates will be coming down slightly for next fiscal year. Counsel Bosse stated that the funding ratio for the District is one of the highest in the State. Chief Delfs added that the District is in the top 5% of the State. Chief Kennedy motioned to accept the FY25 PSPRS rates. Captain Donaldson seconded. ***Motion carried unanimously, 5:0.***

8. REVIEW, DISCUSSION AND POSSIBLE ACTION REGARDING THE FY25 PENSION FUNDING POLICY

Chief Delfs explained that it is a State requirement to post a pension funding policy annually. Captain Donaldson motioned to approve the FY25 Funding Policy. Chief Kennedy seconded. ***Motion carried unanimously, 5:0..***

9. REVIEW, DISCUSSION AND POSSIBLE ACTION TO APPROVE, DENY OR SEEK MORE INFORMATION REGARDING THE ACCIDENTAL DISABILITY APPLICATION FOR MR. JARED FIORI UPON HIS TIMELY REQUEST FOR A REHEARING.

Chief Kennedy motioned to convene in Executive Session for the purpose of reviewing confidential medical information and receiving legal advice. Captain Donaldson seconded. ***Motion carried unanimously, 5:0.***

The regular session moved into Executive Session at 10:07 AM with the following attendees: Counsel Bosse, Chief Delfs, Chief Kennedy, Captain Donaldson, Chairman Castaneda, Cody Bren and Lorrie Palmquist. The regular meeting reconvened at 10:33 AM.

Chief Kennedy motioned to deny the accidental disability application for Mr. Fiori. Captain Donaldson seconded. ***Motion carried unanimously, 5:0.***

10. ADJOURNMENT

Chief Kennedy motioned to adjourn the meeting. Captain Donaldson seconded. ***Motion carried unanimously, 5:0.*** Meeting adjourned at 10:35 AM..