

MINUTES  
CYFD Reserve Pension Board  
Reserve Pension Board Meeting  
Tuesday, October 17, 2023, 10:00 am - 11:00 am  
Central Arizona Fire and Medical Authority, Administration, 8603 E. Eastridge Drive, Prescott Valley

**In Attendance**

Andy Reinhardt; Cody Rose; Rick Anderson; Robert Johnson; Susanne Dixon

**1. CALL TO ORDER / ROLL CALL OF BOARD MEMBERS**

Chair Anderson called the meeting to order at 10:00 a.m.

Member Johnson stated that Member Fred Janes has passed away.

Retiree Don Devendorf attended in person as a guest.

**2. APPROVAL OF MEETING MINUTES - April 20, 2023**

Motion to approve the April 20, 2023 meeting minutes.

Move: Andy Reinhardt Second: Robert Johnson Status: Passed

Yes: Cody Rose, Rick Anderson, Andy Reinhardt, Robert Johnson

**3. PRESENTATIONS**

A. Investment Account Update - Freedman Crossett Investments

Cindy Crossett of Crossett Financial Services provided a summary explanation of the financial report dated October 12, 2023. The account balance is \$217,991.33. Ms. Crossett explained that we are in a fairly conservative portfolio, and stated that overall she is pleased with the performance and does not recommend making any changes at this time. Clerk Reinhardt asked if the decreased value was due to payouts; Ms. Crossett answered no, it is due to market performance.

**4. BUSINESS**

A. Discussion Regarding Reserve Pension Board Document Requirements

Chief Rose explained that these documents were previously approved and signed, however, Chief Tharp did not submit them, and we could not locate the original set.

It was noted that the approved minutes from the April meeting would be sent to Cindy Crossett.

B. Discussion Regarding Stopping Payments for Deceased Member, Napoleon Lamontagne

Chief Rose explained that we received notification from a family member that Mr. Lamontagne passed away.

Member Johnson stated that the bylaws had been changed to continue payments through the end of the year; however, he does not agree with that decision and would like to change the bylaws back to their original intent, which did not include any survivor benefits.

Chair Anderson explained that our big challenge is that we do not always get notification in a timely manner. He added that Chief Tharp made the changes so that if a retiree dies, but we don't receive notification and payments continue, the family does not have to repay the monies paid after the retiree's death. By default, that retiree would fall off the list at the beginning of the next year because they would not submit the required affidavit.

Discussion regarding changing the bylaws will be added to the next agenda.

**5. ADJOURNMENT**

Motion to adjourn at 10:19 a.m.

Move: Andy Reinhardt Second: Robert Johnson Status: Passed

Yes: Cody Rose, Rick Anderson, Andy Reinhardt, Robert Johnson