

**CLEMONT FIRE COMMISSIONERS
SPECIAL MEETING
APRIL 8, 2016**

The Clermont Fire Commissioners held a special meeting on Friday, April 8, 2016 at 7:00 P.M. at the Clermont Town Hall. Those in attendance were Chairwoman Susan Rifenburgh, Commissioner Ronald Rifenburgh, Commissioner Laurence Saulpaugh, Commissioner Raymond Bauer and Commissioner Ronald Miller. Others present were Dave Rogers of RBC Wealth Management, Tony Hill of Penflex and Robert Desmond.

Mr. Rogers explained that the earnings have been down on the LOSAP plans that they manage, which is over 200. Clermont's effective date in the Defined Benefit plan was January 1, 2002. The other plan is the Defined Contribution Plan. His suggestion would be to either invest differently or a plan change. RBC is constantly watching the market and trying to invest where we might see improvements on earnings.

Mr. Hill of Penflex provided Program Provisions summary, Plan Document and Trust Document. The summary of the program could be handed out to the firefighters as well as membership applications and beneficiary forms.

In order to be eligible in the LOSAP plan, must be at least 18years old and earn 50 or more points during a calendar year. The maximum number of years that can be earned is twenty include prior year's service credit. To be eligible to receive benefits one must be 65 years of age. There was discussion regarding Disability benefits and Death benefits. He talked of amortizing the payments over a three-year period, thereby spreading it out.

Commissioner R. Rifenburgh pointed out that the state has lowered the tax cap, which puts more of a burden on the Districts to be able to afford these plans and the equipment that they need. The Commissioners are concerned about the rising costs.

Bob Desmond asked if the plan participants could contribute if they were in a defined contribution plan? Members are limited by law as to how much they could put in. He would suggest putting it in a 401K plan or something else. Both Mr. Rogers and Mr. Hill suggested staying with the Defined Benefit Plan and hoping that the interest rates get better.

On a review of the point system, a category for Fire Prevention Activities (5 points) should be added. (Remove from Miscellaneous Activities).

Mandatory (OSHA/Pathogens) Drills should be added to Training with one point in addition to regular drill point.

The meeting was adjourned at 8:45 P.M.

Respectfully submitted,

Mary Helen Shannon
Fire District Secretary