



**SFD PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
LOCAL BOARD MEETING
ZOOM**

Monday, January 6, 2025 / 3:00 PM

~ MINUTES ~

I. CALL TO ORDER/ROLL CALL

Pursuant to notice, a regular meeting of the Sedona Fire District (SFD) Public Safety Personnel Retirement System (PSPRS) Local Board was called to order by Chair Helen McNeal at 3:02 p.m. on Monday, January 6, 2025. Executive Assistant Kim Smathers recorded the minutes. A quorum was present, and the meeting, having been duly convened, proceeded with business.

Board Present: Helen McNeal-Chair, Lynn Zonakis, Kai Kincheloe, Greg Eberlein – Members. Kim Smathers and Keona Freeman, SFD; Gabe Buldra, JVG.

Chair McNeal led the attendees in the Salute to the Flag.

II. CALL TO THE PUBLIC

There was no public attendance and no requests to speak.

III. REGULAR BUSINESS

A. **Discussion/Possible Action:** Review of actuarial valuation of SFD, per presentation of 2024 PSPRS Valuation Report presented by JVG.

Gabe Buldra, JVG, SFD Finance Director, briefly led the Board through the actuarial of the PSPRS retirement tiers. He reported that SFD is in good position. Greg Eberlein asked if Tier 3 was overly funded due to no one in that category being close to retirement and Mr. Buldra confirmed and that the market appreciation on the accounts was better than expected. There were good investment earnings. Chair McNeal asked Mr. Buldra if there was anything that he was concerned about relating to SFD finances. Mr. Buldra stated that the program has been more stable the last five years and there is not a lot that can be done to impact anything. Member Eberlein asked if JVG could forecast for the next five years and Mr. Buldra stated that there are endless scenarios and there was really no way to forecast or predict. Chair McNeal asked for a motion to approve, which was made by Member Zonakis, that Member Eberlein seconded. There was no further discussion and the motion passed unanimously.

B. **Discussion/Possible Action:** Vote to approve/disapprove November 5, 2024, minutes.

Chair McNeal made a motion to approve the minutes, after asking if everyone had reviewed. Member Zonakis seconded, there was no further discussion, and the motion passed with the minutes approved.

No further business was agendized and the meeting ended.

VII. ADJOURNMENT: 3:15 p.m.

Kim Smathers, Board Secretary

SFD Multipurpose Room is accessible to the handicapped. In compliance with Americans with Disabilities Act, those with special needs, such as large print or other reasonable accommodations, may request them by calling 928-282-6800.