



MINUTES

Queen Creek Public Safety Retirement Board

Municipal Service Building, San Tan Conference Room

22358 S. Ellsworth Road, Queen Creek, AZ 85142

December 2, 2019 | 8:00 a.m.

BOARD MEMBERS PRESENT

Gail Barney, Chair
Patti Elzer, Board Member*
Andy Fritz, Board Member
Kris Gale, Board Member
John Kross, Board Member
* *Absent*

STAFF PRESENT

Bruce Gardner, HR Liaison
Maria Gonzalez, Board Secretary

1. CALL TO ORDER.

The meeting was called to order at 8:00 a.m.

2. ROLL CALL.

3. PUBLIC COMMENT. *Members of the public may address the Board on items not on the Agenda. Please observe a time limit of three minutes. Note that pursuant to the Arizona Open Meeting Law, members of the Board may not discuss matters raised under this public comment portion of the meeting.*

None.

4. EXECUTIVE SESSION. *Pursuant to A.R.S. Section 38-431.03(A)(2) & (3) the Queen Creek Public Safety Retirement Board may vote to convene into Executive Session to discuss or consider confidential records exempt by law from public inspection concerning matters on the agenda and/or consult with the Board's attorney for legal advice concerning any item on the agenda.*

None.

5. ITEMS FOR DISCUSSION AND POSSIBLE ACTION.

A. Consideration and possible approval of the November 20, 2018 Minutes.

John Kross moved to approve the November 20, 2018 Minutes;

Andy Fritz seconded the motion.

The motion was carried unanimously.

B. Overview of the Public Safety Funding Policy – Scott McCarty, Queen Creek Finance Director & PSPRS Board of Trustee Member

Mr. McCarty noted the recent hiring of Mike Townsend, Administrator for the Public Safety Personnel Retirement System as well as other staffing changes that occurred this past year. He then briefed the Board on the Pension Funding Policy, which is now a required under state law via HB 2097 approved in 2018. Mr. McCarty noted that the policy outlines the Town's approach to fully funding its Fire Pension Plan. Additionally, he noted the Policy objectives to be 1) fully fund pension plan; 2) maintain Intergenerational Equity; 3) maintain stability of Town contribution amounts; and 4) maintain accountability and transparency.

As a result of the Pension Funding Policy, the Town of Queen Creek has one of the most aggressive and comprehensive policies in Arizona and the country. A total of \$2.6M Unfunded Liabilities have been paid off since adoption, making it less expensive to the Town annually. In the current fiscal year, \$335,000 has been saved; helping to improve the Town's Bond Rating.

6. **ANNOUNCEMENTS.**

None.

7. **ADJOURNMENT.**

The meeting adjourned at 8:34 a.m.

TOWN OF QUEEN CREEK

Gail Barney, Chair

ATTEST:

Maria E. Gonzalez, Board Secretary

I, Maria E. Gonzalez, do hereby certify that, to the best of my knowledge and belief, the foregoing Minutes are a true and correct copy of the Regular Session of the December 2, 2019 Queen Creek Public Safety Retirement Board. I further certify that the meeting was duly called and that a quorum was present.