

**BYLAWS OF THE BOARD OF TRUSTEES
OF THE CASTLE ROCK VOLUNTEER FIREFIGHTERS
PENSION FUND**

Article I. Members and Officers

Section 1.1 Membership and Terms

The Board of Trustees (“Board”) shall consist of seven (7) members, qualified and serving terms as follows:

<u>Qualification</u>	<u>Term</u>
Town Mayor	Tenure in municipal office
Town Finance Director	Tenure in municipal office
Two (2) members appointed by the Public Safety Commission	(2) year terms; at the initial appointment, one person shall be appointed for two years and one person for one year. In all subsequent years, these members shall be appointed for two years.
Three (3) Volunteer retiree members appointed by the Fire Chief	(3) year appointed terms

Section 1.2. Officers

The Board, at its annual meeting shall elect from its number excluding the Mayor and Finance Director, a president/secretary and vice-president. The Town Finance Director shall serve as ex-officio treasurer to the Board. Each officer shall hold office until the next annual meeting and until his/her successor is elected and qualified, provided that such officer’s qualifications to serve as a Board member has not first terminated.

The **PRESIDENT/SECRETARY** shall preside at all meetings of the Board, and he/she may execute contracts and other instruments on behalf of the Board as necessary and appropriate. He/she shall see that all required notice of meetings are given, keep minutes of the Board meetings and be responsible for maintenance of all records and documents of the Board, other than financial records. In the absence or disability of the president, the **VICE-PRESIDENT** shall perform the duties of the president.

The **TREASURER** of the Board is the custodian of the fund and shall secure and safely keep books and accounts concerning the fund in the manner as the board may prescribe. The books and accounts are subject to inspection by the board, any board member, or any other interested person. Upon expiration of the treasurer’s term of office or appointment, the treasurer shall surrender and deliver to the successor all bonds, securities, and unexpended moneys or other property of the fund that the treasurer or custodian has possessed.

Section 1.3. Quorum and Voting.

Four (4) trustees shall constitute a quorum of the Board on all matters to come before the Board. All matters brought before the Board at which a quorum is present shall be decided by a simple majority vote of the trustees in attendance.

Regular meetings of the Board shall be held twice a year, generally in May and December with the December meeting also serving as the annual meeting. At the annual meeting, the Board members shall be qualified, officers for the following year elected, and the meeting schedule for the next year established. Special meetings may be called by the president upon 72 hours notice to address matters of an emergency nature, as determined by the president. Notice of such emergency meeting shall be given by the president of the Board making reasonable efforts to contact by telephone or other electronic means each member of the Board. The time and location of the regular meetings of the Board shall be posted at the administrative offices of the fire and rescue department.

Section 1.4. Removal

Appointed members from the Public Safety Commission shall serve at the pleasure of the Public Safety Commission through authority granted by the Town Council, and may be removed by the Public Safety Commission or Town Council at any time for any reason.

Section 1.5. Vacancies

In the event a vacancy occurs in an appointed member position on the Board for any reason, the Public Safety Commission shall fill the vacancy for the remaining unexpired term. In the event of a vacancy of a volunteer retiree member, if the position cannot be filled by another volunteer retiree, it shall be filled by an additional appointed member from the Public Safety Commission.

Section 1.6. Absences

To assure the orderly conduct of business of the Board, member attendance is vital. Except for emergency absences, no Board member shall miss more than two Board meetings in any eighteen-month period. Upon any third absence within 18 months, the Board member shall be deemed to have resigned. The Public Safety Commission or the Fire Chief, as applicable, shall appoint a replacement for the unexpired term. Nothing herein prohibits reappointing the resigning member under this paragraph.

Article II. Duties of the Board

Section 2.1. Duties

In addition to all other duties and responsibilities prescribed by C.R.S. Title 31, Article 30, Part 11, the Board shall discharge the following duties and responsibilities:

1.
 - (a) Shall adopt necessary rules that are not inconsistent with this part 11 for the management and discharge of its duties, for its own government and procedure, and for the preservation and protection of the fund;
 - (b) Shall hear and decide each application for benefits under this part 11 in accordance with section 24-4-105, C.R.S. Action on an application is final and

conclusive; except that, if in the opinion of a board, justice demands reconsideration of the action, the board may reverse the action.

- (c) Shall keep and preserve a record of the action and all other matters properly before the board;
- (d) May make agreements with the fire and police pension association to administer the plan and manage the funds of the plan for investment in accordance with section 31-31-705;
- (e) May consolidate its fund with the fund of another municipality or district and shall administer the consolidated funds as a single fund if in the opinion of the board the total moneys allocated to a fund by a municipality or district are inadequate to sustain a proper fund for retirement or for the other purposes of the fund under this part 11. The boards of these single funds may consolidate the funds under conditions and terms provided in an agreement consistent with this part 11.

Article III. Benefits

Section 3.1. General

Applications for benefits shall be determined by the Board in accordance with the procedures set forth in §31-30-1108, C.R.S., and subject to the terms and conditions of 1122, C.R.S., as the same may be amended from time to time, and the supplemental provisions hereof. In the event of a conflict between the State statute and the provisions contained in these bylaws, the applicable statutory provision shall control.

Section 3.2 Age Retirement Pension

Eligibility for and payment of retirement benefits shall be determined in accordance with §31-30-1122, C.R.S.

Effective with fire fighters achieving eligibility for pension on or after July 1, 1991, a retired member, who is no longer an active member of the Department, who has achieved ten (10) years of active service for the Department, shall be entitled to a retirement pension, upon the member attaining the age of fifty (50) years (the “base retirement pension”). The base retirement pension shall be \$425.00 per month effective October 1, 2024, and may only be increased upon approval of the board. The base retirement pension shall apply uniformly to all members retiring on or after October 1, 2024, as well as retired members with vested age retirement pensions as of that date.

In addition to the base retirement pension, retiring members achieving in excess of ten (10) years active service shall at the time of retirement receive an additional ten percent (10%) of the base rate retirement pension for each whole year of service in excess of ten (10) years, up to a maximum of ten (10) additional years of service. For example, if the base retirement pension at the time a member retires is \$425.00 per month, and 15 years of service is achieved, the total pension entitlement will be \$637.50 [$\425.00 plus $(5 \times (10\% \text{ of } \$425.00) = \$212.50)$]. A member retiring with 20 or more years of service would receive a maximum of \$850.00 a month. The additional pension shall be paid with the base retirement pension. There shall be no retroactive application or entitlement to benefits under this section.

Section 3.01 Death and Survivor Benefits

Eligibility for and payment of death benefits shall be determined in accordance with §31-30-1126, 1127 and 1128, C.R.S.

Section 3.02 Funeral Benefits

Eligibility for and payment of funeral benefits shall be determined in accordance with §31-30-1129, C.R.S.

Section 3.03 Application for Benefits

Application for any benefits granted pursuant to the Article III, shall be in writing on a form approved and supplied by the Board. At the annual meeting of the Board, the Fire Chief or his designee shall certify to the Board the names of those members qualifying for the age retirement pension in the previous twelve (12) months.

Article IV. Miscellaneous

Section 4.01 Defined Terms

As used in this document, certain terms are defined and abbreviations used as follows:

- Department: Castle Rock Fire and Rescue Department
- Board: Board of Trustees of the Castle Rock Volunteer Fire Fighters Pension Fund
- Fund: Castle Rock Volunteer Fire Fighters Pension Fund
- Member: Department Volunteer Fire Fighter

Section 4.02 Amendment

Any proposed bylaw amendment, alteration, or addition must be submitted in writing prior to any meeting of the Board and approved by a two-thirds affirmative vote of Board members present at a regular or special meeting of the Board.

Section 4.03 Rules

By majority vote of the Board, supplemental rules and regulations not inconsistent with these bylaws may be adopted.

Section 4.04 Statutory Primacy

These bylaws shall be automatically amended at such time as State laws are amended, and in the event of any conflict, such statutes shall be controlling.