

**Minutes
Summit Fire & EMS Fire Protection District
Volunteer Firefighter Pension Fund
Board of Trustees
Tuesday May 19, 2026
0035 County Shops Road, Frisco, CO
with TeleCon Attendance Option Available**

Call to Order:

The Volunteer Firefighter Pension Fund ("Pension Fund") Board of Trustees ("Pension Board") meeting was called to order at 8:46 AM.

Roll Call:

Trustees present were Joe Ben Slivka, John Piotti, Dan Johnson, Chuck Tolton, Rob Coker and Larry Stone. Others in attendance were Interim Fire Chief Brian Schenking, Community Resource Officer Steve Lipsher, Finance Director/Board Administrator and Secretary Mary Hartley, and Legal Counsel Emily Powell.

M/S/P Johnson and Tolton to excuse Trustee Sinclair from the Board meeting.

Vote: All in favor, none opposed.

Guests:

John Miller, Associate with Ireland Stapleton Pryor & Pascoe, PC

Approval/Changes to Agenda:

M/S/P Johnson and Stone to approve the agenda as presented.

Vote: All in favor, none opposed.

Public Comments:

None

Consent Agenda:

Approval of March 17, 2026, Pension Board meeting Minutes.

Financial Report: Pension Administrator Hartley reviewed the FPPA Report through the 1st Quarter of 2026.

FPPA 12/31/2025 SOC 1 Type 2 Report was presented.

After discussion and questions,

M/S/P Piotti and Johnson to approve the Consent Agenda as presented.

Vote: All in favor, none opposed.

Administrator's Report:

Financial Report –

FPPA year-to-date financial reports for the first quarter of 2026 are included in the Pension Board Packet. FPPA is reporting positive interest for the 1-year, 3-year, and 5-year at 12.29%, 9.52%, and 7.10%, respectively. The first quarter year-to-date interest is showing a negative interest of

(0.42%), reflecting the changes that happened in the first quarter due to various market factors and fluctuations.

Administrator Hartley reminded the Board that the plan assets are commingled for investment purposes. The ending balance of the Pension Fund for the first quarter is \$3,861,595 compared to the beginning balance of \$3,995,166, which shows a decrease of \$133,571 due mainly to the unrealized losses in investments.

The 2025 annual audit of the Volunteer Pension Fund is a part of the Summit Fire & EMS Fire Protection District audit, and the District's audit was finalized last month. The District received a clean audit review. Any members of the public who wish to review the 2025 Summit Fire & EMS Fire Protection District Financial Audit are encouraged to contact Administrator Hartley.

Robin Coker's seat on the Pension Board is up for re-election in June 2026. Administrator Hartley will be sending out Pension Board self-nomination forms in early June to all eligible pensioners.

The FPPA 12/31/2025 SOC 1 Type 2 Report is included in the Board Packet. The purpose of the SOC 1 report is to provide the user entities with information regarding the systems and internal control environment at the organization and whether the controls in place, relevant to user entities, are designed and operating effectively.

The SOC 1 Type 2 report was issued by the independent audit group Eide Bailly. Eide Bailly's opinion is a qualified or clean opinion meaning that the internal control system was designed and operating effectively from January 1, 2025 to December 31, 2025. The District's independent auditors, CLA, review this report as part of the District's financial year-end audit.

Board Member Comments:

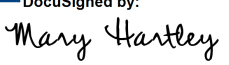
None

Adjournment:

M/S/P Tolton and Johnson to adjourn the meeting at 8:52 AM.

Vote: All in favor, none opposed.

Approved the 15th day of September 2026

DocuSigned by:

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Mary Hartley, Board Secretary

Signed by:

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Joe Ben Slivka, Board President