

APPLE VALLEY FIREFIGHTERS RELIEF ASSOCIATION

7100 West 147th Street

Apple Valley, MN. 55124



President - Michael Murphy
Treasurer - Chris Milbrandt
Secretary - Joe Homme

2026
2025
2027

Trustee - Lowell Olson
Trustee - Joel Engel
Vice President - Erik Bobadilla

Statutory Members :
Mayor - Clint Hooppaw
Fire Chief - Matt Nelson

City Clerk - Christina Scipioni

MINUTES BOARD MEETING

March 12, 2025, 9am

City Hall Liberty Room

Call to Order

09:00 am – Quorum established; meeting called to order by Michael Murphy

Roll Call

Present: Michael Murphy, Erik Bobadilla, Chris Milbrandt, Joseph Homme, Lowell Olson, Joel Engel, Christina Scipioni, Matt Nelson

Excused: Clint Hooppaw

Approval of the Agenda

Motion to approve agenda by Michael Murphy, Second by Lowell Olson.

*Motion carried 8-0.

Focus Financial – Special fund balance of \$14,001,710.

Portfolio balance as of March 10, 2025.

Secretary's Report

1. Approval of the minutes of 02/12/2025 meeting

Motion to approve minutes of 02/12/25 meeting as amended by Christina Scipioni, Second Lowell Olson.

*Motion carried 6-0-2 Abstain – Michael Murphy, Joseph Homme

Treasurer's Report

1. Approval of treasurer's report -

Motion to accept treasurer's report as amended by Michael Murphy, Second by Matt Nelson.

*Motion carried 8-0.

2. Bills and Claims -

Motion to approve Bills and Claims by Michael Murphy, Second by Lowell Olson.

*Motion carried 8-0.

Committees:

1. **Banquet:** February 28, 2026, at Valleywood Golf Course

Unfinished Business

1. None

New Business

1. Meeting with Actuarial Solutions about Pension De-Risking
 - a. AVFRA is one of the few Associations that have annuity where members are actively receiving those benefits. Recently changed where current firefighters can only collect a lump sum payment.
 - b. The benefit of taking annuity off the books would be savings in annual reports.
 - c. Pension De-Risking would allow members a limited time opportunity to take a single sum payment of their benefit.
 - d. Other Relief Associations have done this option in the past. Minnesota regulations allow Relief Associations to offer a retiree buyout.
 - e. This option is for retired members, deferred members, or both.
 - f. Relief has the option to purchase this annuity through insurance company without approval of retired/deferred members and they would be paid through the company.
 - g. Recommendation from VIA would be to give a timeline for members to take lumpsum payment and after that date, AVFRA may change to an insurance company payment. Those members that do not take lumpsum payment would be paid by that insurance company.
 - h. During transition there is not much paperwork. There will be a help desk to answer questions for members.
 - i. Base fees estimate for buyout lumpsum \$5,000.00, member lift out \$10,000.00, or \$15,000.00 for both.

2. Calendar Review 2025

* Christina Scipioni and Matt Nelson left at 10:30 am

Motion to adjourn by Michael Murphy, Second by Chris Milbrandt

***Motion carried 6-0.**

Adjourned at 10:43 am

Michael Murphy

President