



Wyoming Retirement System

Partnering to Build Financial Security for Members and their Families

Matt Mead
Governor

Ruth Ryerson
Executive Director

MINUTES OF THE VOLUNTEER EMERGENCY MEDICAL TECHNICIANS PENSION BOARD MEETING August 14, 2014

A regular meeting of the Volunteer Emergency Medical Technicians (EMT) Pension Board was held on Thursday, August 14, 2014 at Poor Richard's Restaurant in Cheyenne, Wyoming.

Board members present: Ms. RaDawn Ruud, Mr. Eric Quinney, Mr. Brit Wilson, and Mr. Roy Barber.

Board members absent: Ms. Kris Bacheller; plus Mr. Gard Ferguson was also not present as he had recently resigned from the Board.

Wyoming Retirement System staff present: WRS Executive Director Ruth Ryerson

The meeting was called to order by WRS Executive Director Ruth Ryerson. Ms. Ryerson asked for approval of the Board meeting minutes from May 9, 2014. Mr. Wilson moved to approve the minutes, seconded by Mr. Quinney. Motion carried unanimously.

Ms. Ryerson then reviewed the EMT Pension Plan annual funding from the 2009 appropriation. After \$85,802 was transferred into the pension plan on January 1, 2014, there is \$183,311 remaining from the original appropriation. She indicated that this balance will sustain the annual required contribution to the plan for at least 2 more years, but that the Board needed to be looking for a permanent funding source in the meantime.

Ms. Ryerson reviewed the funding projections that had been provided to WRS by its actuary, GRS. These projections show that while the Volunteer EMT Plan is currently 131.7% funded, it is projected to be completely out of money within 30 years without a permanent funding source.

Ms. Ryerson then reviewed a June 10, 2014 letter from GRS which showed various benefit and funding level scenarios. These projections had been requested by the JAC Co-Chairs through LSO staff. The projection showed a much reduced benefit with the only funding of \$12.50 per month from the members, a much larger monthly contribution needed (\$85 total) to keep the current benefit levels, and two variations in between. It was the consensus of the Board that it

did not seem appropriate to change either the member contributions or benefits, since they are structured to be almost identical to those in the Volunteer Fire Plan.

Mr. Quinney then gave an update on his presentation to the JAC at its July 28, 2014 meeting regarding funding for the Volunteer EMT Plan. His request was to introduce a bill just like last year to provide 10% of the insurance premium tax for funding the Volunteer EMT Pension Plan. This 10% would come out of the 50% currently going into the general fund, and not from the 50% that the Volunteer Fire Pension Plan currently receives. At the end of the meeting the JAC directed its staff to prepare a bill similar to last session, but with “up to 10%” rather than just “10%” as the amount of annual funding. The actual funding requirement would be calculated annually by the WRS actuary. There was also a brief discussion on changing Volunteer Fire to “up to 50%” rather than just “50%”, which triggered concerns that it would appear that the Volunteer EMT funding was coming out of Fire’s 50% rather than the general fund. Mr. Quinney said he would touch base with members of the Volunteer Fire Board to ask for their support on the funding bill and to let them know that the Volunteer EMTs are not after any of the Volunteer Fire Plan’s funding.

Mr. Quinney said that he would try to have a discussion with other volunteer EMTs at the Trauma Conference this weekend regarding increasing participation in the pension plan. There were only 147 members as of January 1, 2014, which is almost 30 less than the previous year. One of the issues appears to be volunteers who are both EMTs and firefighters, since they can only be members of one plan and not both (by state statute), so most belong to Volunteer Fire. Mr. Quinney said they should look at getting that fixed in the future so that someone who volunteers in both positions could accrue both pensions.

The Board discussed a number of issues, and prioritized the work needed over the coming months as:

1. Meet with Volunteer Fire Board members and ask for support with the JAC
2. Reach out to Volunteer EMT departments not currently participating in the plan and ask them to join
3. Find out who the “no” votes were on the JAC and contact those legislators to ask for support (find out and address any concerns they may have)
4. Work on all JAC members for support in funding the pension plan
5. Develop talking points for Volunteer EMT Board members that can be shared with other volunteer EMTs to use in talking to their local legislators (ask Polly Scott at WRS for assistance)
6. Find out if Andy Ginapp has e-mail addresses for all the EMTs in the state
7. Have EMTs e-mail legislators regarding support for funding the pension plan

The next topic discussed was possible funding sources in addition to requesting the insurance premium tax. Potential ideas included increasing the cost of the EMT certification fee (which has never increased from the original \$2), or creating an EMT license plate that EMTs could buy. The increase in the certification fees and the cost of the license plates could be funding sources for the Volunteer EMT Pension Plan. This would show legislators that the EMTs are willing to contribute more personally to keep the plan going.

The final topic discussed was Board participation. Mr. Gard Ferguson recently resigned from the Board, and Ms. RaDawn Ruud told the Board that she would need to leave by year-end, which would leave 2 of the 6 appointed Board positions vacant. The Board discussed where to find potential Board members, and mentioned that they should find someone from the northeast part of the state, since no current Board members were from that area. Calling ambulance service directors was discussed as an option for finding interested EMTs to serve of the Board.

Future Meeting: No specific meeting date was set, but the potential for conference call meetings as necessary was brought up as an option.

Adjournment: With no further business to discuss, the meeting adjourned at 7:35pm.