Statewide Volunteer Firefighter (SVF) Plan

Advisory Board Meeting

July 26, 2022
• Important Dates
• Annual Reports
• Ad Hoc Reports
• Other Information Provided
<table>
<thead>
<tr>
<th>Month</th>
<th>Important Dates</th>
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<tr>
<td>January</td>
<td>• Annual Good Time Service Credit Certification</td>
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<tr>
<td>March - May</td>
<td>• Financial Statements (GASB 68 / Investment)</td>
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<td>July</td>
<td>• Annual Funding Reports</td>
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<tr>
<td>October</td>
<td>• Fire State Aid &amp; Supplemental Aid Payments</td>
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<td>December</td>
<td>• Service Level Increase Resolutions due</td>
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Active Member Service Pension Report

• Provides active firefighters with individual pension information including active members’ estimated service pensions and a vesting schedule

Annual Good Time Service Credit Certification

• Request that fire departments review and update firefighter’s status and report service credits
Financial Statements - GASB 68

• Schedule of Changes in Net Pension Liability

• Schedule of Employer Contributions

• Footnote disclosure information

• Supporting schedules
Financial Statements - Investment Balance Report

• Shows the net assets at December 31

  • Additions – including fire state and supplemental aid, contributions, and net investment income

  • Deductions – including PERA administrative fee, SBI fee, and benefit payments
**Required Annual Funding Report**

- Shows the required contribution due by December 31

**Benefit Level Review Letter**

- Shows financial position at various benefit levels to encourage use of fire state and supplemental aid
Request for a Cost Analysis of Retirement Coverage

• PERA provides cost of joining the SVF Plan at a specific service pension level(s)

Resolution to Join submitted to PERA

Welcome Packet
Request for a Cost Estimate of an Increase in the Service Pension Level

• PERA provides an estimate of the cost of increase benefit levels

Application for Lump-Sum Service Pension

• PERA pays a firefighter’s lump-sum benefits
SVF Notes & News newsletters

• January and July

Presentations

• SVF Presentation – Provided prior to or upon joining PERA

• State Aid Allocation Proposal – Provided to educate the fire department on its funding ratio and benefit levels
Thank you.

Please see the examples of reports in your packet.

Questions?

Email us at: PERASVF@mnpera.org

David Andrews  |  Sharyn North  |  Gemma Miltich