

**NEDERLAND FIRE PROTECTION DISTRICT  
VOLUNTEER FIREFIGHTER PENSION FUND BOARD OF DIRECTORS  
BYLAWS**

These Bylaws are adopted by the Pension Board of Trustees of the Nederland Fire Protection District Volunteer Firefighter Pension Fund pursuant to the Volunteer Firefighter Pension Act, § 31-30-1101, et seq., C.R.S. (referred to as the "Act"). These Bylaws shall be deemed to be always consistent with the then-current Act. All amendments to the Act after the date hereof will be deemed to be incorporated into and part of these Bylaws. These Bylaws supersede all prior bylaws of the Pension Board of Trustees of the Nederland Fire Protection District Volunteer Firefighter Pension Fund.

**ARTICLE I. Pension Board of Trustees**

**1.1 Name.** The name of the pension fund shall be the "NFPD Volunteer Firefighter Pension Fund" (referred to as the "Pension Fund") for the benefit of the volunteer firefighters of the Nederland Fire Protection District ("NFPD" or "District").

**1.2 Fund Pension Board of Trustees.** There is hereby created and established a Pension Board of Trustees of the NFPD Volunteer Firefighter Pension Fund (referred to as the "Pension Board"). The Pension Board shall consist of:

A. The members of the Board of Directors of the District (referred to as the "NFPD Board"), who shall serve terms equal to their term on the NFPD Board; and

B. Two eligible volunteer firefighters of the NFPD pursuant to § 31-30-1132, C.R.S. For purposes of serving on the Pension Board, an eligible member shall include (i) an active member; (ii) a retired member; or (iii) a retired member who has returned to active service pursuant to a Resolution of the NFPD District Board permitting a retiree to return to active service.

(i) Interested volunteer firefighters shall be elected by the eligible volunteer firefighters of the NFPD to serve two-year terms, except that, at the initial election following adoption of these Bylaws, one volunteer firefighter shall be elected for two years and one for one year. Said election shall take place once a year for any seat open each year.

(ii) The Pension Board shall annually call for nominations of eligible volunteers wanting to sit on the Pension Board, prior to holding an election to fill any open seat(s) pursuant to the Bylaws. If more eligible volunteers express interest than there are seats open, an election shall be held through secret ballot, with one vote available per eligible volunteer. The person who obtains the most votes in an election shall be appointed to serve on the Pension Board.

(iii) In the event that a volunteer firefighter resigns from the Pension Board or is otherwise unable or ineligible to serve during his or her term of office, there shall be another call for nominations and vote to replace the resigning or ineligible member, within ninety (90) days of

the member's resignation, to serve for the remainder of the term. If no member volunteers, the remaining Trustees may appoint another member to serve until the remainder of the term.

No member of the Pension Board shall be precluded from becoming a participant of the Fund, subject to the requirements for eligibility and in accordance with any legal requirements to disclose and recuse him or herself from voting on any increase to pension benefits which the member will currently receive while serving as a member of the Pension Board.

The Treasurer of the NFPD Board shall be the Treasurer of the Pension Fund for a term equal to the Treasurer's tenure on the NFPD Board. At the first Pension Board meeting following the election of the volunteer members each year and the completion of an oath of office for any newly elected or appointed volunteer member(s) of the Pension Board, the NFPD Board shall appoint a President and Secretary from its members.

**1.3 Board Powers and Duties.** The Pension Board shall have the power and responsibility to:

- (a) Act as a fiduciary of the Pension Fund;
- (b) Manage, use, and disburse monies in the Fund according to its rules and regulations, these Bylaws, and applicable law.
- (c) Supervise and control the Pension Fund;
- (d) Take all necessary steps and pursue all necessary remedies to preserve the Pension Fund;
- (e) Make all necessary rules and regulations not inconsistent with the Act for managing and discharging its duties and for its own government and procedure and for the preservation and protection of the Pension Fund;
- (f) Hear and decide all applications for relief, pensions, annuities, retirement and other benefits pursuant to the provisions of these Bylaws and the Act. Action upon such applications shall be final and conclusive except when, in the opinion of the Pension Board of Trustees, justice demands that said action be reconsidered, in which case the Pension Board of Trustees may reverse such action upon a majority vote of the Pension Board of Trustees present being in favor of the reversal;
- (g) Keep and preserve a record of any action of the Pension Board of Trustees and all other matters coming properly before the Pension Board;
- (h) Self-administer and manage the Pension Fund, make arrangements with the Fire and Police Pension Association (referred to as the "FPPA") to administer and manage the Fund, or make arrangement with a broker to administer and manage the funds upon appropriate contract and compliance with the requirements of the Public Funds Investment Act; and

(i) Consolidate the Pension Fund with the pension fund of another fire protection district in accordance with § 31-30-1108(e), C.R.S. (if Nederland Fire Protection District consolidates with another district in the future).

#### ***1.4 Treasurer and Pension Fund Custodians.***

A. The Treasurer of the Pension Fund and any custodian appointed by the Pension Board pursuant to subsection 1.4(B) and § 31-30-1113, C.R.S. are the custodians of the Pension Fund and shall secure and safely keep books and accounts concerning the Pension Fund in the manner as the Pension Board may direct. The Treasurer and any appointed custodian(s) shall supply a surety bond in an amount and form designated by the Pension Board and paid for by the Pension Fund. The Treasurer and any appointed custodian(s) shall be liable on said bond for the faithful performance of all the duties imposed upon him or her by Colorado law in relation to the Pension Fund and for the faithful accounting of all bonds, securities, monies, and other property belonging to the Fund. Upon expiration of the Treasurer's or appointed custodian's term of office or appointment, the Treasurer or appointed custodian shall surrender and deliver to the successor all bonds, securities, and unexpended monies, or other property of the Pension Fund that the Treasurer or custodian has possessed.

B. In accordance with § 31-30-1113, C.R.S., the Pension Board, by written resolution, may appoint one or more persons to act as custodians, in addition to the Treasurer, to deposit or cause to be deposited all or part of the Fund in any state or national bank or any state or federally chartered savings and loan association in Colorado.

C. The books and accounts concerning the Pension Fund are subject to inspection by the Pension Board, any member thereof, or any other interested person.

***1.5 Liability and Indemnity.*** Members of the Pension Board shall be relieved of all individual liability and responsibility for any act or omission made in good faith or on the advice of counsel and shall be indemnified by the District against all legal actions, damages, or claims brought against them for acts or omissions in pursuit of the Fund's business, unless said act or omission constitutes gross negligence, willful misconduct, or willful breach of fiduciary duty. No member of the Pension Board of Trustees shall be liable or responsible for any act or omission made by a former member of the Pension Board of Trustees.

***1.6 Records.*** The Pension Board shall appoint a person who shall annually present for approval by the Pension Board a summary of each volunteer firefighter per annum who has been credited with a good year of pension eligibility, and to keep and maintain such records of eligibility. A volunteer firefighter may apply to the Pension Board to commence receipt of a pension from the Fund pursuant to the Act, by certifying in writing the volunteer's records regarding number of good years credited toward pension that the volunteer has provided to the District and any other factors regarding eligibility to begin to receive a pension. The Pension Board shall also consider the records of the District whenever a request for pension is given to the Pension Board. The Pension Board may rely upon the records so submitted to them and may presume that any document delivered to them is genuine or delivered by the party purporting to have executed or delivered the same.

**1.7 Resignation and Succession.** Any member of the Pension Board may resign by submitting written notice of resignation addressed to the Pension Board, provided, however, that if such member is also a member of the NFPD Board, he or she shall, at the same time, tender his or her resignation as a member of the NFPD Board. No successor member of the NFPD Board shall be obligated to examine the accounts, records, acts, or allocation of funds of any previous member of the NFPD Board.

**1.8 No Compensation from the Fund/Volunteer Member Stipend.** Trustees shall serve the Pension Fund without receiving a stipend or compensation from the Pension Fund for such service. Service on the Pension Board of Trustees does not qualify for NFPD Board stipend payment pursuant to Title 32, C.R.S.

## **ARTICLE II. FUNDS**

**2.1 Fund Investment.** The Pension Fund shall be managed, used, and disbursed by the Pension Board according to the provisions of the Act and these Bylaws. The Pension Board is vested with general supervision and control of the Pension Fund. The Pension Board is authorized to take all necessary steps and pursue all necessary remedies for preservation of the Pension Fund. The Pension Board may invest all or any part of Pension Fund monies in the name of the Treasurer of the Pension Board or the custodian(s) appointed by the Pension Board in interest-bearing obligations of the United States, interest-bearing bonds of Colorado, in general obligations bonds of municipalities, in any depository enumerated in § 24-75-603, C.R.S., and secured as provided in § 11-10.5-101, et seq., C.R.S., and § 11-47-101, et seq., C.R.S., or in such other investments as authorized by law.

**2.2 Monies and Property Coming into the Pension Fund.** The Pension Board may receive and hold all monies which may be given to the Pension Fund by reason of gift, grant, devise or bequest and also any and all personal and/or real property for the uses and purposes for which the Pension Fund is created. The Pension Board shall also administer all other monies coming into the Pension Fund by reason of levy, fees, or rewards of every nature and description that may be paid or given to the Pension Fund.

**2.3 Report of Financial Status of the Pension Fund.** The Pension Board shall report as necessary to the NFPD Board and the volunteer firefighters, but at least semi-annually, regarding the financial status of the Pension Fund. The reports shall be reviewed at the regular meetings of the NFPD Board of the District in November and May of each year.

**2.4 Pension Funds Not Subject to Levy.** Except for an assignment for child support purposes as provided in § 14-14-111.5, C.R.S. or a writ of garnishment that is the result of a judgment taken for arrearages for child support or child support debt, no part of the Pension Fund, either before or after any order for distribution of the Pension Fund to an active or retired volunteer firefighter, beneficiary of the Pension Fund, surviving spouse, or guardian of any child of a deceased or disabled active or retired volunteer firefighter shall be held, seized, taken, subjected to, detained, or levied on by virtue of any attachment, execution, protest, or proceeding of any nature whatsoever issued out of or by any court in this or any other state for the payment or satisfaction

of all or part of any debt, damages, claim, demand, judgment, fine, or amercement of the municipality or district or of an active or retired volunteer firefighter, or their surviving spouses, dependent children, or designated beneficiaries. Except as provided in § 31-10-1118, C.R.S., the Pension Fund must be kept, secured, and distributed for the purpose of issuing pensions and protecting the persons named in these Bylaws and for no other purpose whatsoever; except that the Pension Board may annually spend monies as it deems proper and necessary from the Pension Fund for necessary expenses connected with the Pension Fund.

**2.5 Insufficient Monies.** If at any time money or other property in the Pension Fund is insufficient to pay the full amount per month to which each volunteer firefighter receiving a pension and other beneficiary of the Pension Fund is entitled, an equal percentage of the monthly payment shall be made to those volunteer firefighters and other beneficiaries until the Pension Fund is replenished in an amount that permits payment in full.

### **ARTICLE III. WARRANT**

So long as the Pension Fund is affiliated with FPPA, payment procedures will be governed by FPPA procedures and requirements. If the Pension Fund is no longer affiliated with FPPA, payment of any benefit hereunder shall be made by warrant drawn by the order of the Pension Board on the Pension Fund treasury, signed by the President and countersigned by the Secretary thereof. No warrant shall be drawn except by order of the Pension Board having been duly entered in the records of any proceedings of the Pension Board.

### **ARTICLE IV. MEETINGS**

**4.1 Location of Meetings.** All meetings of the Pension Board shall be held at the NFPD office, 650 West 4<sup>th</sup> Street, Nederland CO 80466, unless otherwise designated by the Pension Board.

**4.2 Regular Meetings.** Regular meetings of the Pension Board shall take place no less frequently than two times per year, unless more meetings are necessary. The regular meeting dates shall be determined by the Pension Board or NFPD Board.

**4.3 Special Meetings.** Special meetings of the Pension Board may be called by the President or, in the President's absence, the Secretary.

**4.4 Quorum.** A quorum (more than one-half of the number of members serving on the Pension Board and NFPD Board) must be present before the Pension Board may take any official action or vote. A majority of the quorum is required to determine or reconsider a prior determination of eligibility for and the amount of a benefit or award. Proxy voting is not permissible. A member of the Pension Board may participate in a meeting by video or telephone, but only if his or her voice may be heard by those in attendance and the member may also hear all the comments of the other members present at the meeting. Participation by a member in this way shall be deemed to be attendance at the meeting.

**4.5 Parliamentary Procedure.** To the extent practicable Robert's Rules of Order shall be the parliamentary authority in all cases in which they are applicable, provided they are consistent

with these Bylaws or Colorado laws. However, failure to strictly follow Robert's Rules of Order shall not serve as a basis to challenge any action duly approved by the Pension Board at a properly noticed meeting.

**4.6 Meetings Open to the Public.** Whenever a quorum of the Pension Board meets, such meetings shall be open to the public pursuant to the requirements of the Colorado Public Meetings Act.

**4.7 Attendance.** In order to properly fulfill the function of a Trustee, the attendance requirements of Title 32, C.R.S. for members of the NFPD Board shall apply to the Pension Board. Any member who misses three (3) consecutive meetings of the Pension Board without an excused absence, shall be deemed inactive and shall no longer serve on the Pension Board.

**4.8 Calendar Year Defines Pension Year.** For purposes of calculation of years of service and for election of Pension Board members elected by the eligible volunteers, a calendar year shall be adopted as a "year" as described in these Bylaws.

## **ARTICLE V. PENSION BENEFITS**

**5.1 Eligibility for Pension Benefits.** In order to be eligible for pension benefits, the following requirements must be satisfied at the time the application for benefits is submitted:

A. The volunteer firefighter has twenty (20) years of active service, except as otherwise provided in this Section 6.1; and

B. The volunteer firefighter is not an active member of the District, except if the firefighter has returned to active membership after retiring pursuant to § 31-30-1132, C.R.S. and has received approval of the NFPD Board; and

C. From May 2, 2012, through June 30, 2022, the volunteer firefighter has maintained a minimum of thirty-six (36) hours per year of training participation as a volunteer firefighter for each year of pension service awarded.

D. As of July 1, 2022, and thereafter, the volunteer firefighter has maintained minimum requirements as follows for each year of pension service awarded.

(i) 64 hours of in-district standard training per year, as referenced by the Training Standard Operating Procedures (SOP). If the volunteer firefighter chooses to get a certification, they will receive 16 hours of standard training credit for the following:

- Firefighter 1
- Firefighter 2
- EMT
- EMR
- Hazmat Technician
- Wildland 130/190
- Paramedic

In addition to the hours to obtain the certifications listed above, the volunteer firefighter must still attend a minimum of 36 standard training hours at NFPD per year, per the state pension requirements for all firefighters.

(ii) 10% of dispatched calls and on call night shifts for in-district volunteer firefighters.

(iii) Station shift coverage for shift-based volunteer firefighters (out of district).

E. As of July 1, 2022, and thereafter, the volunteer firefighter has also met the minimum requirements for Exterior Firefighter pursuant to NFPD policy

E. The start date of a volunteer firefighter will be January 1st of the following calendar year from the first date of attending an NFPD approved training or the first day of NFPD recruit academy.

F. As of July 1, 2022, if a required certification expires, that year and every year thereafter will be considered inactive service time and not eligible for pension. Nederland Fire will make concerted efforts to help members track their certification issuance and expiration dates however, ultimately, it is the responsibility of the member to track their certifications to make sure they stay in good standing for pension qualifications.

G. Notwithstanding subsection (A), if the Fund is actuarially sound and if the Board of Trustees has adopted a Resolution providing for partial vesting, a volunteer firefighter having a minimum of ten (10) years of active service shall be eligible to receive a prorated pension based on the ratio of the number of years of active service divided by twenty (i.e., the pension benefit for ten (10) years of active service shall be fifty percent (50%) of the maximum benefit provided herein, and for every year beyond ten (10) years of active service, an additional one-twentieth (1/20) of the maximum benefit shall be paid).

For a volunteer firefighter who has been granted medical or military leave from the District, the annual service and training requirements provided in Section 5.1 shall not be excused. All volunteer firefighters who take any type of leave and do not meet the requirements for pension eligibility for the year will not be eligible to add that year to their pension calculation.

**5.2 Approved Vesting for Members Not Fifty Years of Age.** If a volunteer firefighter has the appropriate number of years of service and has not reached the age of fifty (50) years then, upon application to and consent of the Pension Board of Trustees, said firefighter may be relieved from further duty with the District as an approved vested member. Any such firefighter shall retain all rights to benefits as provided herein, except he or she shall not be paid any benefits or be eligible to commence receiving the pension until he or she reaches the age of fifty (50) years.

**5.3 Application for Pension Benefits.** All requests for benefits from the Pension Fund shall be made on the application form provided by the Pension Board. To have an application considered, the applicant must provide all requested information and agree to cooperate with all reasonable requests for information from the Pension Board. All applications for pension must be submitted at least (60) days before the expected date of receiving a monthly pension.

**5.4 Hearing of Applications for Pension Benefits.** The Pension Board shall hear applications for pension benefits from the Pension Fund at a regular or special meeting. A record of the discussion of the application and the action taken thereon shall be made by recording and preserved by the Secretary and/or by the taking and recording of Minutes. All decisions of the Pension Board shall be rendered in writing by the President of the Pension Board and served upon the applicant within thirty (30) days of the decision of said application.

**5.5 Appeals.** Any applicant wishing to seek a review of the Pension Board's decision on an application for benefits from the Pension Fund may make written application for appeal within thirty (30) days of receipt of the decision of the Pension Board.

The Pension Board of Trustees shall consider any such appeal and render a written decision within sixty (60) days of receipt of the application for appeal. All decisions on appeals shall be final, subject to the Pension Boards' continuing right to review as provided in Sections 1.3.

**5.6. Review of Award.** The Pension Board may, on its own motion, review any award of disability or pension benefits to determine the adequacy thereof in light of the financial soundness of the Pension Fund and may, in its sole discretion, increase or decrease the benefit. Such a review shall take place no more than once per calendar year. Any potentially affected recipient shall be notified in writing of such reconsideration and may be present at the meeting where the reconsideration is discussed if he or she so desires.

**5.7 Commencement Date of Pension Benefits.** Pension Fund benefits will only be paid from the date the Pension Board approves an application. No other date shall control the timing of Pension Fund benefit distributions.

**5.8 Monthly Pension.** The pension shall be an amount determined by the Pension Board pursuant to the Act and subject to a determination of actuarial soundness of the monthly benefit if it exceeds \$100.00.

**5.9 Supplemental Pension.** In addition to the monthly pension described in Section 6.8, the Pension Board may pay a supplemental monthly pension to a volunteer firefighter who is fifty (50) years of age and has been in active service more than twenty (20) years if an actuarial review indicates a supplemental monthly pension payment is actuarially sound, and 65% of the total number of active and retired volunteer firefighters give prior approval. Any supplemental monthly pension payment shall not exceed 5% of the monthly pension payment described in Section 6.8 multiplied by the number of years of active service more than twenty (20) years, up to a maximum of ten (10) years. The total of the monthly pension described in Section 6.8 and the supplemental monthly pension payment shall not exceed an amount that is actuarially sound.

If it is determined that the Pension Fund is actuarially sound, then the following supplemental pension will be paid in addition to the monthly pension of \$100.

(i) \$100 after ten (10) years of active service plus \$20 for each active service year thereafter.



(ii) \$300 after twenty (20) years of active service plus \$20 for each active service year thereafter.

The maximum monthly and supplemental pension in total that will be paid will be \$500 per month.

Any changes in the monthly pension payment that occur beginning in 2024, will not, in any way affect (either positively or negatively) the amounts set for previous volunteer firefighters already receiving pension benefits before 2024.

## **ARTICLE VI. DISABILITY BENEFITS**

**6.1 Definition of "Line of Duty."** For the purposes of these Bylaws, "while in the line of duty as a firefighter" shall include active rescue, active firefighting, EMS, training meetings, seminars, and travel as herein provided. A firefighter shall be "in the line of duty" while traveling to and from any active firefighting, EMS and active rescue. Travel to fires, EMS or active rescue operations shall be determined, at the discretion of the Pension Board, using the shortest possible route to rendezvous with the Fire Chief or Acting Fire Chief or to the site of the incident. Travel from such activities shall be considered in the line of duty so long as the firefighter has been dismissed by the senior official present and is proceeding home or returning to personal pursuits within the District by the shortest route, to be determined at the discretion of the Pension Board. Travel from the above mentioned activities shall be covered to the first stop made by the firefighter. For the purposes of these Bylaws, "first stop" shall mean an interruption of travel for purposes other than traffic control devices, emergencies, purchase of gasoline, etc.

**6.2. Short-Term Disability Benefits.** If a volunteer firefighter is injured while in the line of duty as a volunteer firefighter, the Pension Board shall pay a short-term disability monthly annuity for not more than one (1) year in an amount it determines is proper and equitable considering the financial condition of the Pension Fund, but not more than one-half the amount of the current pension payment for a retired volunteer firefighter or \$225.00, whichever is greater.

**6.3 Long-Term Disability Benefits.** If a volunteer firefighter is injured while in the line of duty as a volunteer firefighter, the Pension Board shall pay a long-term disability monthly annuity for a disability that deprives the volunteer firefighter of an earning capacity and that extends beyond one (1) year in an amount it determines is proper and necessary, but not more than one-half the amount of the current pension payment for a retired volunteer firefighter or \$450.00, whichever is greater.

**6.4. Examination by Physician.** Disability-pension applicants shall be examined by one or more physicians selected by the Pension Board and may be examined by one or more physicians selected by the applicant. The Pension Board shall pay from the Pension Fund the expenses of the physician(s) chosen by the Pension Board.

**6.5. Additional Rules.** The Pension Board shall adopt rules it deems proper concerning the examination of persons who are receiving disability benefits to determine periodically the fitness of these persons. A person who is receiving disability benefits and is either fifty (50) years of age or has completed twenty (20) years of active duty before the date disability benefits are first

provided shall not be reexamined. A person receiving disability benefits shall not be examined before one (1) year after the date disability benefits are first provided and not more often than annually thereafter.

**6.6. Termination of Disability Benefits.** The Pension Board shall terminate the disability benefits of a person who the Pension Board finds has recovered sufficiently from the disability that resulted in the receipt of these benefits, is under the age of fifty (50) years, and has served less than twenty (20) years of active duty. A person whose benefits are terminated may file a written protest within thirty (30) days after the termination date stating the objection to the termination and requesting a hearing. The decision of the Pension Board of Trustees will be suspended pending a hearing on the protest. At the hearing, the member may appear and be represented by counsel.

## **ARTICLE VII. FUNERAL BENEFIT**

When an active volunteer firefighter or retired fire department member dies, the Pension Board shall pay a funeral benefit to assist in the proper burial of the deceased firefighter in an amount determined by the Pension Board in accordance with § 31-30-1129, C.R.S. The Pension Board shall pay this funeral benefit to any person who pays the necessary funeral expenses.

## **ARTICLE VIII. DEATH BENEFITS**

**8.1 In Line of Duty- With a Surviving Spouse.** If an active volunteer firefighter dies from injuries received while in the line of duty as a volunteer firefighter and leaves a surviving spouse, the Pension Board shall pay the surviving spouse a monthly annuity either in an amount the Pension Board of Trustees deems proper and necessary, but not more than one-half the amount of the current pension payment for a retired volunteer firefighter, or \$225.00, whichever is greater. The monthly annuity shall cease if the surviving spouse remarries. Dissolution of a subsequent marriage does not reinstate the monthly annuity.

**8.2 In Line of Duty- Without a Surviving Spouse.** If an active volunteer firefighter dies from injuries received while in the line of duty as a volunteer firefighter and leaves no surviving spouse, but leaves a surviving child or children under the age of eighteen (18) years, then the Pension Board shall pay the surviving child or children a monthly annuity either in an amount the Pension Board deems proper and necessary, but not more than one-half the amount of the current pension monthly payment for a retired volunteer firefighter, or \$225.00, whichever is greater. If there is more than one eligible surviving child said annuity shall be divided equally amongst the surviving children. Payments to a surviving child or children shall be made to the guardian of said child or children until each such child reaches the age of eighteen (18) years.

**8.3 Surviving Spouse Benefits.** So long as the Pension Fund is actuarially sound, upon the death of a retired, pensioned volunteer firefighter or a volunteer firefighter who has served the requisite number of years under Section 6.1 to receive a pension, regardless of age, and if such volunteer firefighter has a surviving spouse, the surviving spouse will receive fifty percent (50%) of the current pension payment for a volunteer firefighter. If the volunteer firefighter had less than twenty (20) years of active service, the pension shall be prorated based upon the number of years

of service. The pension benefit shall cease if the surviving spouse remarries. Dissolution of a subsequent marriage shall not reinstate said pension benefit to the spouse. A surviving spouse may not receive both a benefit under this Section and a benefit under Section 8.1.

## **ARTICLE IX. INSURANCE**

With the written consent of at least 65% of the active volunteer firefighters voting thereon and 65% of the retired volunteer firefighters voting thereon, the Pension Board is authorized to insure active volunteer firefighters under the following insurance policies: (1) individual, group, or blanket life, endowment, or annuity insurance; (2) variable annuity insurance; or (3) disability or liability insurance. The Pension Board of Trustees may pay the premiums on these policies from the Fund, as long as such expenditure does not impair the Pension Fund's ability to pay annuities, monthly benefits, and awards. The Pension Board of Trustees shall be the beneficiary of any such insurance policies, and the proceeds of any such policies shall be paid to the Pension Board as an addition to the Fund.

In lieu of purchasing such insurance, the Pension Board may provide to the active volunteer firefighters the option of having the survivor benefits described in § 31-30-1128, C.R.S. if 65% of the active and retired volunteer firefighters consent in writing and an actuarial review by an independent actuary indicates the option is actuarially sound and will not impair the ability to pay the annuities to a beneficiary or to pay pensions from the Fund. The Pension Board shall comply with § 31-30-1128, C.R.S., if such option is provided.

## **ARTICLE X. SEVERABILITY**

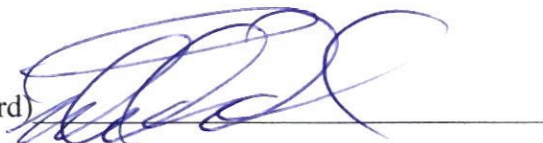
**10.1 Severability.** If any part or provision of these Bylaws is adjudged to be unenforceable or invalid, such judgment shall not affect, impair, or invalidate the remaining provisions of these Bylaws.

**10.2 Interpretation of Bylaws.** In the event of any ambiguity in any provision of these Bylaws, the Pension Board shall interpret these Bylaws in accordance with the language, spirit, and intent of the Bylaws and the Act. Such interpretation, as documented in a resolution of the Pension Board, shall be final and conclusive.


## **ARTICLE XI. MODIFICATION OF BYLAWS**


These Bylaws may be altered, amended or repealed, in writing, by a majority of the Pension Board at any regular or special meeting of the Pension Board. These Bylaws are executed effective the \_\_\_ day of 20\_, as evidenced by the signatures of all members of the Pension Board.


Trustee - Todd Wieseler (Director of the NFPD Board)



Trustee - Bob Sheehan (Secretary of the NFPD Board) **Robert Sheehan**

Trustee - Russ Panneton (Vice President of the NFPD Board) 

Trustee - Guy Falsetti (President of the NFPD Board) 

Treasurer - Ryan Keeler (Treasurer of the NFPD Board) 

Trustee - Larissa Briscombe (Pension Board President) **Larissa Briscombe**

Trustee - Amanda Papich (Pension Board Secretary) **Amanda Papich**