

# TOWN OF PARADISE VALLEY

## Public Safety Personnel Retirement System (PSPRS) Board Update

February 28, 2019



# A g e n d a

Role of the Board

Current Work

Continuous Improvement

Results

Unfunded Liability

Asks of Council



# Role of the Board

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1. Volunteer Board required by state law

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Jurisdiction of sworn police officers (not staff)

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Administers several duties of state law; mainly eligibility for plan membership and benefits

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Meets quarterly and as needed

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Does not administer investments in fund

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# Local Board Responsibility

## Education

- Convey updates and clarification from PSPRS through Town Management and the Chief of Police
  - Employees, Retirees, Employers, Elected Officials

## Legal

- Administer the Law

## Fiscal

- Award appropriate retirement benefits



# Two primary duties:

New  
Hires

- Review medical records of new police hires to determine pre-existing conditions

Current  
Officers

- Review claims by a current officer for various disabilities, to determine if current reason for disability is related to a pre-existing conditions



# Local PSPRS Board members:

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Chair  
(appointed)

**Jameson Van Houten**

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Appointed

**Fernando Iacona**

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Appointed

**Keith Wong**

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Elected

**Michael Horn**

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Elected

**Raja Karim**

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(State law requires both elected and appointed members, on four year staggered terms)



# Local PSPRS Staff:

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Secretary

**Dawn Marie Buckland**

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Assistant  
Secretary

**Tim Gomez**

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Human  
Resources  
Manager

**Jinnett Hancock**

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Counsel

**Pam Treadwell-Rubin**

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# Current Work

- Continuing to Approve Officers applying for appropriate Pension Benefits & DROP
- Evaluating Disability Claims
- More Detailed Process to Approve
- Monitoring Past Disabilities



# Continuous Improvement

## Established Procedures:

- More thorough process for officers to obtain PSPRS disability
- Monitoring past/ongoing disabilities
- Implemented annual IMEs
  - Ensure disabled officers still meet the disability requirements
  - Previously never done



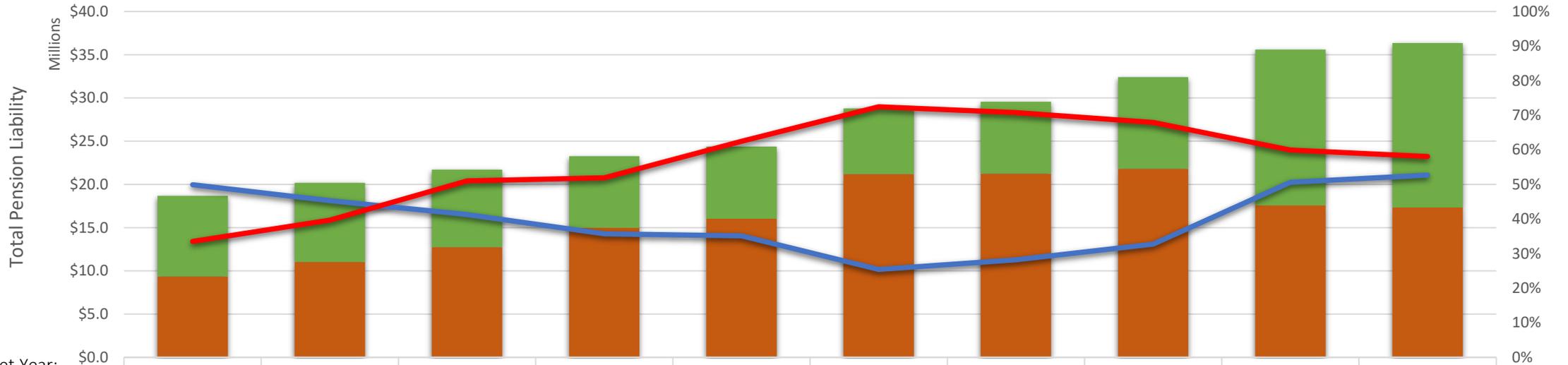
# Results

- Provides deterrents for those attempting to cheat system
- Enables the funds to be used for those officers that truly have disabilities
- Dramatically impacted Town's fiscal future



# Unfunded Liability

## Town of Paradise Valley PSPRS Pension Liability



For Budget Year:	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Current Assets	9,327,908	9,138,514	8,970,186	8,293,055	8,362,281	7,587,874	8,339,357	10,604,984	18,018,916	19,020,328
Unfunded Liability	9,349,604	11,027,966	12,742,243	14,966,012	16,024,473	21,181,532	21,231,839	21,807,095	17,567,403	17,322,469
Total Funded Status	49.90%	45.30%	41.30%	35.70%	35.10%	25.40%	28.20%	32.70%	50.60%	52.70%
Contribution Rate	33.50%	39.64%	51.02%	51.92%	62.44%	72.44%	70.73%	67.89%	59.96%	58.03%



# Asks of Council

- Continued support of PSPRS Board
- Continued funding for Legal Counsel



# Questions/Discussion

