



**Yuma County Sheriff's Office  
Public Safety Personnel Retirement System  
Local Board  
Special Meeting**

**July 21, 2020**

Members present: Darren Simmons  
Dave McDowell  
Richard Meraz  
Patricia Ogden  
Frank Pereda

Members absent: None

Others present: Norazel Mejia-Rico, Secretary  
Gilberto Villegas, Yuma County Chief Financial Officer

A special meeting of the Local Board of the Yuma County Sheriff's Office Public Safety Personnel Retirement System was held Wednesday, July 21, 2020, at the Yuma County Sheriff's Office.

Chairman Simmons called the meeting to order at 3:00 p.m.

The board reviewed the minutes of the May 27, 2020 special meeting. Ms. Ogden motioned to approve the May 27, 2020 minutes as presented. Sgt. Pereda seconded. The motion carried 5 to 0.

**Old Business**

None

**New Business**

Yuma County Chief Financial Officer, Mr. Gilberto Villegas, presented to the local board, the Yuma County Board of Supervisors Resolution No. 2020-25, Revising the adopted Yuma County Public Safety Personnel Retirement System (PSPRS) and Corrections Officers Retirement Plan (CORP) Pension Funding Policy (2020). Mr. Villegas advised the policy needs to be reviewed annually. He further stated the policy is already posted on the County's website and that the County is in compliance with the statute. Mr. Villegas explained the following to the local board members: 1) Adopted Pension Funding Policy; 2) Unfunded liability percentage; and 3) Arizona Counties Unfunded Liability Comparison Sheet. He further advised if the unfunded liability percentage were to be at a percentage of concern, then he would consider speaking with the County Board of Supervisors to discuss options. Mr. Villegas then discussed possible options, such as financing the unfunded liability, making a lumps sum payment to the fund, Certificates of Participations (C.O.P.'s), and Sections 115 (similar to savings account). Chairman Simmons, Mr. McDowell, and Sgt. Meraz asked several questions regarding the unfunded liability, the future of the unfunded liability, and the possible investment options. Mr. Villegas answered all of their questions. He informed the board members that the Yuma County Board of Supervisors met on July 6<sup>th</sup>, 2020 and approved the policy. He further stated, if the PSPRS Local Board have any concerns with the policy that he would be able to address those concerns with the Board of Supervisors. After reviewing the policy and discussion,

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Ms. Ogden motioned to accept and approve Yuma County Resolution No. 2020-25 as presented. Mr. McDowell seconded. The motion carried 5 to 0.

New Members: The secretary advised the board members of the new Public Safety Personnel Retirement System (PSPRS) members: Nathaniel Hand, Victor Neblina, and Carlos Zavala, their date of hire 06/14/20. Their medical evaluations were reviewed for pre-existing medical conditions. A letter of pre-existing condition(s) was sent to Nathaniel Hand on July 15, 2020. Mr. McDowell motioned to approve the new PSPRS members and acknowledge any pre-existing conditions. Sgt. Meraz seconded. The motion carried 5 to 0.

Current Events: The board members had no comments and/or questions.

The next quarterly meeting was scheduled for September 23, 2020, at 3:00 p.m.

The meeting was adjourned at 3:26 p.m.

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Norazel B. Mejia-Rico, Secretary of the Board