

**Board of Trustees
Peyton Fire Protection District Volunteer Firefighters'
Pension Fund**

**BYLAWS
Effective February 18, 2008**

**Peyton Fire Protection District
P.O. Box 98
Peyton, Colorado 80831**

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ARTICLE I: Adoption of the Bylaws

1. These Bylaws are adopted pursuant to the authority granted in Part 11, Article 30 of Title 31 of the Colorado Revised Statutes. These Bylaws are effective February 18, 2008.

ARTICLE II: Definitions

1. **Act:** Part 11 of Article 30 of Title 31 of the Colorado Revised Statutes, commonly referred to as the "Volunteer Firefighter Pension Act," as amended from time to time.
2. **Child:** A natural or adopted child of the volunteer firefighter under the age of eighteen years.
3. **C.R.S.:** Colorado Revised Statutes, as amended from time to time.
4. **Dependent Parent:** The surviving parent of a volunteer firefighter or of the deceased spouse of the volunteer firefighter who is unmarried at the time of death of the volunteer firefighter, and who remains unmarried and dependant upon the volunteer firefighter for support.
5. **District:** The Peyton Fire Protection District, a quasi-municipal corporation and political subdivision of the State of Colorado, organized and existing pursuant to C.R.S. §32-1-101, *et seq.*
6. **District Board:** The Board of Directors of the Peyton Fire Protection District.
7. **Emergency Services:** Fire suppression, fire prevention, emergency rescue, ambulance, emergency hazardous materials and emergency medical services.
8. **Inactive Volunteer Firefighter:** A volunteer firefighter who: a) has attained the number of years of service to be eligible to receive a pension payment; and b) has elected to no longer provide emergency services to the District; and c) is not receiving pension benefit payments from the Pension Fund.
9. **Initial Appointment Date:** The date upon which a volunteer firefighter begins providing emergency services to the District.
10. **Pension Board:** The Board of Trustees of the Peyton Fire Protection District Volunteer Firefighter Pension Fund, as constituted in accordance with Article III, below.
11. **Pension Fund:** The Peyton Fire Protection District Volunteer Firefighter Pension Fund established under the Act.
12. **Retired Volunteer Firefighter:** A volunteer firefighter who: a) no longer provides emergency services to the District; b) has attained the age of fifty years; and c) has provided the number of years of emergency services necessary to be eligible for pension benefits from the District's Pension Fund; and d) is receiving pension benefits from the District's Pension Fund.
13. **Surviving Spouse:** An individual who: a) does not predecease the volunteer firefighter; b) was the legal spouse of the volunteer firefighter at the time of the volunteer firefighter's death; and c) does not subsequently remarry. No dissolution of a subsequent marriage shall reinstate such spouse to surviving spouse status.
14. **Total Creditable Service Time:** All years of actual, active emergency services by a volunteer firefighter to the District from the Initial Appointment Date, reduced by: 1) any leaves, suspensions or other breaks in volunteer services, except for authorized medical leaves; 2) any time during which the volunteer firefighter fails to meet all District response requirements; and 3) any time during which the volunteer firefighter fails to meet the State statutory requirements, as amended from time to time, to be eligible for vested benefits, including but not limited to, the current State statutory requirement of a minimum of thirty-six hours of qualified training during each calendar year. A volunteer firefighter may receive a partial year of actual service credit only in the first and last year of volunteer service, but only to the extent necessary to complete a full year of active service.
15. **Training:** Seminars, classes or other forms of education presented by a qualified individual, agency or organization, and approved in advance by an authorized representative of the District. Training

hours may be applied only to the current year's training requirements; training hours may not be applied to cure deficiencies in past years, or toward training requirements in future years.

16. **Vested Benefits:** Pension benefits paid to the volunteer firefighter in accordance with the Pension Board policies in effect at the time of requested vesting. The vested benefits shall be determined by Total Creditable Service Time accrued.
17. **Volunteer Firefighter:** A volunteer firefighter of the District actively engaged in emergency services, emergency services training, and related activities on a regular basis in accordance with his or her position description and the District's rules, policies and procedures, and who does not receive compensation under a contract of employment, as the term "compensation" is interpreted under the Act, as amended. The term "compensation" does not include:
 - a) actual expenses incurred by and reimbursed to a volunteer firefighter; or
 - b) salary lost as a consequence of actual firefighting duties causing the absence of the volunteer firefighter from normal employment.
 - c) The term "volunteer firefighter" does not include inactive volunteer firefighters or retired volunteer firefighters.

ARTICLE III: Organization of the Pension Board

1. Pursuant to the Act there is created a Board of Trustees of the Pension Fund. The Pension Board shall:
 - a) manage, use, and disburse moneys in the Pension Fund according to the Act and these Bylaws;
 - b) supervise and control the Pension Fund; and,
 - c) take all necessary steps and pursue all necessary remedies to preserve the Pension Fund.

2. Pursuant to the Act, the Pension Board shall consist of the following members:
 - a) the five District Board members for terms equal to their tenure on the District Board;
 - b) the Treasurer of the District Board, who shall be the Treasurer of the Pension Board for a term equal to the Treasurer's tenure on the District Board; and
 - c) two District Volunteer Firefighters. The two District Volunteer Firefighters shall be elected by the District's Volunteer Firefighters for two-year terms, which shall be staggered so that no two Volunteer Firefighters are elected at the same time. In the event a Volunteer Firefighter resigns or otherwise is unable or ineligible to serve during his or her term of office, the District's Volunteer Firefighters shall appoint another Volunteer Firefighter to serve the remainder of the term of office.

ARTICLE IV: Officers and Administrative Staff

1. **Election of Officers.** The officers of the Pension Board shall be a President, Vice President, Secretary, Treasurer and three Trustees. The Board may, but is not required to, elect one or more Assistant Secretaries. The Pension Board members shall elect the President, Vice President, Secretary, and, if appropriate, Assistant Secretary(ies) whenever: 1) a new District Board member is elected or appointed; or 2) a new Volunteer Firefighter is elected to serve on the Pension Board; or 3) a majority of the Pension Board members approve a motion to conduct an election of officers. Pursuant to the Act, the District Board Treasurer shall be the Pension Board Treasurer.
2. **Responsibilities of President.** The President shall perform the statutory duties of the "President" of the Pension Board, and shall be the presiding officer at all Pension Board meetings. Except to the extent specified at the time of approval of any contract or agreement by the Pension Board, the President shall execute all contracts and agreements on behalf of the Pension Board. Contracts and agreements also may be signed by other officers delegated that responsibility by the Pension Board. The President also shall perform such other duties as may be necessary incident to performing the responsibilities of his or her office, and as delegated by the Pension Board from time to time. Notwithstanding Roberts' Rules of Order or any other rule of parliamentary procedure to the contrary, the President or individual presiding over a regular or special Pension Board meeting shall be entitled to vote on all matters that come before the Pension Board.
3. **Responsibilities of the Vice President.** In the event the President resigns, is ineligible to perform his or her duties, or is removed, absent or disabled, the Vice President shall perform the President's duties. When the President disqualifies himself or herself from participating in an agenda item, the Vice President shall perform the duties of the presiding officer. The Vice President also shall perform such other duties as may be necessary incident to performing the responsibilities of his or her office, and as delegated by the Pension Board from time to time. The Vice President shall act at all special and regular meetings where the President is absent. If both the President and Vice President are absent from a meeting, the Secretary or, in the Secretary's absence, another Pension Board member, shall call the meeting to order, and the Pension Board members present shall immediately elect a President pro tern to preside during the meeting.
4. **Responsibilities of the Treasurer.** Pursuant to the Act, the District Board Treasurer shall be the Pension Board Treasurer. The Pension Board Treasurer is hereby made the custodian of all the funds and the moneys belonging to the Pension Fund. The Treasurer shall obtain a bond in an amount no less than the amount required by the Act, which shall be paid from the Pension Fund. The Treasurer shall be liable on his or her bond for the faithful performance of all the duties imposed upon him or her by law in relation to the Pension Fund, and for the faithful accounting of all moneys and securities that may come into his or her hands belonging to the Pension Fund. He or she shall keep a separate account, which shall at all times show the true condition of the Pension Fund. The Treasurer, upon the expiration of his or her term of office, shall surrender and deliver to his or her successor all bonds, and all unexpended moneys or other property that may have come into his or her hands as Treasurer. The Treasurer may call upon the District's administrative staff, or utilize the services of the District's accountants and/or bookkeeper, to assist with the Treasurer's performance of his or her duties. The Treasurer shall perform all other duties incident to the office of Treasurer, or as may be directed by the Pension Board, and shall make such reports as may be required by the Pension Board.
5. **Responsibilities of the Secretary.** The Secretary shall keep, in a well-bound book, a record of all of the Pension Board's proceedings, minutes of all meetings, certificates, contracts, and all acts. The record shall be open to inspection of all electors, as well as to all other interested parties. The Secretary may delegate the ministerial portion of these functions to a recording secretary who shall be

directly responsible to the Secretary of the Pension Board, and the Secretary of the Pension Board shall retain ultimate responsibility for these functions notwithstanding any such delegation. The Secretary also shall attest to all contracts or agreements signed by the President, or other authorized Pension Board member, except routine purchase orders, which need no attestation. The Secretary shall perform all other duties incident to the offices of Secretary, or as may be requested by the Pension Board, and shall make such reports as may be required by the Pension Board.

ARTICLE V: Meetings

1. **Regular and Special Meetings.** The Board shall hold three regular meetings each calendar year during the months of February, May and August. Any Pension Board member may call a special meeting at any time by providing notice of the special meeting to all other Pension Board members in accordance with paragraph 3, below.
2. **Place of Meetings.** The location for regular and special Pension Board meetings shall be subject to the same limitations imposed on the regular and special District Board meetings. Unless otherwise determined by the affirmative vote of a majority of the Pension Board members, regular and special Pension Board meetings shall be held at the District headquarters at 13665 Railroad Drive, Peyton, CO 80831.
3. **Notice.** Notice of the time and place designated for regular meetings of the Pension Board shall be posted in at least three public places within the District's boundaries, and, in addition, one such notice shall be posted in the office of the El Paso County Clerk and Recorder. Such notices shall remain posted and shall be changed in the event that the time or place of such regular meetings is changed. Any Pension Board member may call a special meeting by: a) informing the other Pension Board members of the date, time and place of the special meeting, and the purpose for which it is called; and b) posting a notice of the special meeting in the manner provided in this subsection at least three days prior to the special meeting. All official business of the Pension Board shall be conducted only during duly-posted regular or special meetings at which a quorum is present.
4. **Waiver of Notice.** A Pension Board member may, in writing, waive notice of any Pension Board meeting or any committee, either before, at or after the meeting, and his or her waiver shall be deemed the equivalent of giving notice. The attendance of a Pension Board member at a meeting shall constitute a waiver of notice of that meeting, unless he or she attends for the express purpose of objecting to the transaction of business because the meeting has not been lawfully called or convened. Pension Board members may not waive the public posting of the notice of a regular or special meeting.
5. **Public Meetings.** Regular and special Pension Board meetings, and any committee meetings, where public business is discussed or at which formal action may be taken shall be open to the public and subject to the Colorado Sunshine Act of 1972, pursuant to C.R.S. § 24-6-401, et seq., as may be amended from time to time. The Pension Board may recess a public meeting to an executive session, upon an affirmative vote of two-thirds of the Pension Board members present, to discuss negotiations, personnel matters, receive advice of legal counsel and/or for any other purpose allowed by the Colorado Sunshine Act; however, the Pension Board shall not take formal action on any matter during the executive session. The executive session shall be electronically recorded unless the Pension Board's legal counsel certifies for the record that it shall constitute an attorney-client privileged communication.
6. **Presumption of Assent.** A Pension Board member who is present at a Pension Board or committee meeting when formal action is taken is deemed to have assented to the action taken unless:
 - a) He or she objects at the beginning of each meeting to the holding of the meeting or the transacting of business at the meeting;
 - b) He or she contemporaneously requests that his or her dissent from the action taken be entered in the minutes of such meeting; or,
 - c) He or she gives written notice of his or her dissent to the presiding officer of such meeting before its adjournment or to the Pension Board Secretary immediately after adjournment of such meeting.

- d) The right of dissent as to a specific action taken in a Pension Board or committee meeting is not available to a Pension Board member who votes in favor of that action.
7. **Quorum.** A "quorum" means more than one-half of the number of Pension Board members serving on the Pension Board. Vacancies shall not be counted for purpose of determining whether a quorum is present. No business shall be conducted at any meeting unless a quorum of the Pension Board is present.
8. **Committees.** The Pension Board may from time to time, by motion adopted by a majority of the Pension Board members, designate one or more Pension Board members to constitute one or more committees. No committee shall act independently of or in lieu of the Pension Board. Unless authority to perform a duty is expressly delegated by the Pension Board to a committee, committee motions and recommendations shall be advisory to the Pension Board and shall not commit the Pension Board, the Pension Fund or the District to any policy, act, omission or expenditure; nor may any committee direct District administrative staff to perform specific duties unless authorized by the Pension Board. The Committee Chairperson is authorized to schedule committee meetings as deemed necessary, and to preside at any such meeting.
9. **Record of Meetings.** The Pension Board Secretary shall maintain written minutes of all Pension Board meetings, and shall indicate the presence or absence of each Pension Board member and a record of the vote, or of a failure or abstention to vote, of each Pension Board member where a roll-call vote is taken.
10. **Procedure.** Except as expressly set forth in these Bylaws, the rules of procedure set forth in the most recent edition of Robert's Rules of Order shall be followed at all meetings and activities of the Pension Board, to the extent reasonable practicable.

ARTICLE VI: Pension Board Reports

1. Pursuant to the Act, the Pension Board shall submit reports on the condition of the Pension Fund to the District Board before the last meeting in February and the last meeting in August of each year.
2. The Pension Board shall keep correct and complete books and records of account, and shall keep minutes of the proceedings of the Pension Board and any committees. The Pension Board shall keep a record of the names and addresses of the Pension Board members, and all beneficiaries of the Pension Fund. All books and records of the Pension Fund may be inspected upon reasonable notice during normal business hours.

ARTICLE VII: Contributions to Pension Fund

1. The Pension Fund may consist of any or all of the following:
 - a) Property tax revenues collected pursuant to C.R.S § 3 1-30-1110;
 - b) Moneys given the Pension Board or Pension Fund by a person for the use and purpose for which the Pension Fund is created. The Pension Board may take any money, personal property or real estate, or interest therein by gift, grant, devise, or bequest as Pension Board members for the use and purpose for which the Pension Fund is created;
 - c) Moneys provided by the State of Colorado pursuant to C.R.S. § 3 1-30-1112; and,
 - d) Moneys, fees, rewards, or emoluments of any nature and description that are paid or given to the Pension Fund.

ARTICLE VIII: Pensions - Payment by Warrants

1. The payment of all pensions shall only be made by warrant drawn by the order of the Pension Board on the Pension Fund managing company. The warrant shall be signed by the Pension Board President and countersigned by the Pension Board Secretary. A warrant shall not be drawn except by the Pension Board's order that is duly entered in the records of the Pension Board's proceedings.
2. Upon review of the list of currently eligible retirees, the Pension Board shall issue warrants to the Pension Board Treasurer for payment of specific approved benefits for the remainder of the calendar year.

ARTICLE IX: Pension Board Powers and Duties

1. The Pension Board shall:
 - a) adopt Bylaws or other rules that are not inconsistent with the Act, as amended, for the management and discharge of the Pension Board's duties, for its own government and procedure, and for the preservation and protection of the Pension Fund;
 - b) hear and decide each application for benefits in accordance with C.R.S. § 24-4-105;
 - c) keep and preserve a record of all actions and other matters properly before the Pension Board;
 - d) may, but is not required to, make arrangements with the Fire and Police Pension Association (FPPA) to administer and manage the funds of the Pension Fund for investment; and,
 - e) may consolidate the Pension Fund with the fund of any other municipality or special district and shall administer the consolidated funds as a single fund if in the opinion of the Pension Board the total moneys allocated to the fund by the District are inadequate to sustain a proper fund for retirement or for the other purposes of the fund under the Act, as amended. The Pension Boards of these single funds may consolidate the funds under conditions and terms provided in an agreement consistent with the Act, as amended.

ARTICLE X: Action by the Pension Board

1. The Pension Board shall hear and decide all applications for relief, pensions, annuities, retirement or benefits due under the Act, as amended. The action by the Pension Board on such applications shall be final and conclusive, except that when in its opinion justice demands that the action should be reconsidered, the Pension Board may reconsider the action upon an affirmative majority vote of the Pension Board members.
2. All hearings for benefits shall be conducted in accordance with C.R.S. § 24-4-105. The Pension Board shall provide the individual who has applied for benefits, or whose benefits the Pension Board is considering, with timely notice of the hearing. Notice shall be provided either by hand delivery or by mailing the notice by first class mail, postage prepaid, to the individual's last known address, as reflected in the records of the Pension Board or the District. The Pension Board shall base its decision upon the information and evidence entered into the record, including but not limited to:
 - a) Written records of the District or certifications from other fire departments/districts as to years of service with those departments/districts;
 - b) Oral testimony under oath from any person having knowledge pertaining to any issue which may be relevant to a determination as to length of service;
 - c) Affidavit(s) from person(s) having knowledge pertaining to any issue which may be relevant to a determination as to length of service;
 - d) Written letters or other documentation from any person which were not given under oath or not notarized; and
 - e) All other evidence.
3. The Pension Board shall determine the weight and credibility to be given information and evidence submitted to the Pension Board.

ARTICLE XI: Pension Fund Investments

1. The Pension Board may invest all or any part of Pension Fund moneys in the name of the Pension Board's treasurer or in the name of a custodian or custodians appointed by the Pension Board under this section in interest-bearing obligations of the United States, in interest-bearing bonds of this state, in general obligation bonds of municipalities, whether organized under general law or article XX of the state constitution, or in any depository stated in section 24-75- 603, C.R.S., and secured as provided in articles 10.5 and 47 of title 11, C.R.S. By written resolution, the Pension Board may appoint one or more persons to act as a custodian or custodians, in addition to the Treasurer, to deposit or cause to be deposited all or part of the Pension Fund in any state or national bank or any state or federally chartered savings and loan association in this state. The appointed persons shall give surety bonds, and the Pension Board shall determine the amounts, form, and purposes of the Bond(s). These securities and evidences of investment shall be deposited with the Treasurer of the District.
2. Upon the Pension Board's direction, the Treasurer may invest part of the Pension Fund available for investment, with or without one or more other fire district pension funds, in a noninsured trust pension plan with a bank or trust company authorized to exercise trust powers in this state as a trustee. The trustee's investment of Pension Fund moneys is governed by article 1.1 of title 15, C.R.S., but the trustee shall at all times hold fixed-income obligations having a book value or cost of not less than sixty percent of the total contributions made to the trust less the amounts paid out.
3. Notwithstanding subsection 1., of this section, the Pension Board may invest all or any part of Pension Fund moneys in the name of the Board's Treasurer or in the name of a custodian or custodians appointed by the Pension Board under this section in one or more of the following:
 - a) Any public-private initiative with the department of transportation, as defined in section 43-1-1201 (3), C.R.S.;
 - b) Bonds issued for turnpikes in accordance with part 2 of article 3 of title 43, C.R.S.;
 - c) Anticipation warrants issued for toll tunnels in accordance with part 4 of article 3 of title 43, C.R.S.; or
 - d) Any other public-private initiative program for transportation system projects in Colorado authorized by law.
4. The Pension Board may give preference to the investments described in subsection 3), above, if such investments are consistent with sound investment policy.

ARTICLE XII: Retirement Pension

1. **Application for Retirement Pension Benefits.** All applications for retirement pension benefits shall be made in accordance with these Bylaws and the Act, as amended. A Volunteer Firefighter or Inactive Volunteer Firefighter eligible for a retirement pension shall submit an application for benefits on the application forms approved by the Pension Board. Application forms must be complete and accurate before the Pension Board will take any action. The applicant shall submit all information and materials requested by the Pension Board. The applicant also may submit any additional information or materials he or she would like the Pension Board to consider. No Volunteer Firefighter is eligible for or shall receive a pension benefit payment while still an active volunteer firefighter of the District.
2. **Consideration of Application.** An application for a retirement pension shall be considered at the next regular or special Pension Board meeting following the filing of the application, or as soon thereafter as is reasonably practicable. The applicant shall be notified, either by hand delivery or by first class mail, postage prepaid at the last known address on file with the Pension Board or the District, of the date and time when the Pension Board will consider his or her application.
3. **Retirement Pension Benefits.**
 - a) **Benefits Upon Twenty Years Service.** A Volunteer Firefighter or Inactive Volunteer Firefighter who has completed a minimum of twenty years of active service and attained age fifty shall be eligible for payment of a retirement pension in the amount determined by the Pension Board in accordance with all statutory limitations imposed in the Act, as amended. If a retirement pension is granted, the Pension Board may, but is under no obligation to, subsequently increase the amount of the Retired Volunteer Firefighter's retirement pension.
 - b) **Benefits Entitlement.** The applicant shall be entitled to receive the monthly benefit established by the Pension Board beginning in the month following the Pension Board's approval of the pension application or, if the applicant has not attained the age of fifty years at the time the application is approved, in the month the applicant attains age fifty.
 - c) **Service to Other Fire Departments.**
 - i) A Volunteer Firefighter is not required to have provided the full twenty years of Emergency Services to the District, and may (upon verification) use years earned as a volunteer firefighter for other Fire Protection Districts or Fire Departments in Colorado. Pursuant to the Act, the retirement benefit of a volunteer firefighter who provides the entire twenty years of emergency services as a volunteer firefighter for the District shall be paid only from the Pension Fund.
 - ii) If a Volunteer Firefighter earns twenty years of Emergency Services as a Volunteer Firefighter by serving more than one municipality or fire protection district, and none of the volunteer Emergency Services were provided before June 2, 1977, the retirement benefits shall be paid from the fund of each municipality and fire protection district for which the firefighter served at least five years. The amount paid by each fund for each year of active Emergency Services with the particular municipality or fire protection district shall equal one-twentieth of the retirement benefit being paid by that fund on the day the firefighter left the particular municipality or fire protection district.
 - iii) If a Volunteer Firefighter earns twenty years of Emergency Services as a Volunteer Firefighter by serving more than one municipality or fire protection district, and any part of the Emergency Services was earned on or before June 2, 1977, the entire retirement benefit

shall be paid only by the municipality or fire protection district last served by the Volunteer Firefighter.

- iv) In no event shall a Volunteer Firefighter receive a total retirement benefit from all volunteer firefighter pension funds exceeding the total benefit established in the Act, as amended.
- v) A Volunteer Firefighter providing volunteer services to two fire departments at the same time during the same year can only receive credit for one years worth of service for purposes of calculating Total Creditable Service Time.
- d) District Training and Response Requirements Each Volunteer Firefighter shall:
 - i) comply with the District's training and response requirements;
 - ii) keep individual records of Emergency Services as a Volunteer Firefighter with other fire protection districts or fire departments; and
 - iii) provide such information to the Pension Board when Emergency Services with the District commence. If a Volunteer Firefighter fails to meet the District's minimum response requirements, that Volunteer Firefighter will not receive credit for that year's volunteer services for purposes of calculating Total Creditable Service Time.
- e) Actuarial Review Pursuant to the Act, any actuarial review required or permitted under this Article shall include the cost of any retirement pension increase permitted under Article XIV, below.

ARTICLE XIII: Supplemental Retirement Pension

1. Pursuant to the Act, the District Board may grant a Volunteer Firefighter a supplemental retirement pension if the following conditions have been met:
 - a) The Volunteer Firefighter is fifty years of age and has provided more than twenty years of active Emergency Services;
 - b) An actuarial review indicates a supplemental monthly pension payment is actuarially sound; and,
 - c) Sixty-five percent of the total number of District Volunteer Firefighters and retired Volunteer Firefighters approve the supplemental retirement pension.
2. The supplemental monthly pension payment shall not exceed five percent of the monthly retirement pension benefit which the Pension Board granted the Volunteer Firefighter, multiplied by the number of years of active service in excess of twenty years, up to a maximum of ten years; except that the monthly retirement pension and supplemental monthly pension payments shall not exceed an amount that is actuarially sound.

ARTICLE XIV: Determination of Retirement Pension Benefits

1. A majority of the Pension Board members shall determine the proper and necessary amount of the pension benefit to be awarded a Volunteer Firefighter or Inactive Volunteer Firefighter. Once the Pension Board establishes the amount of a pension benefit to be granted an individual, the Pension Board may, but is under no obligation to, subsequently increase the amount of the benefit.
2. Pursuant to the Act, whenever the Pension Board increases the retirement pension benefit payable to eligible Volunteer Firefighters after a determination that such an increase is actuarially sound, the Pension Board also may apply the increase to any Retired Volunteer Firefighter receiving a pension benefit. If the Pension Board elects to apply an increase in pension benefits to Retired Volunteer Firefighters, the increase shall apply to the retirement pension of all Retired Volunteer Firefighters who are eligible for such an increase.
3. If at any time there is not sufficient money or other property in the Pension Fund to pay the full amount per month to which each Retired Volunteer Firefighter or other beneficiary of the Pension Fund is entitled, an equal percentage of the monthly benefit shall be made to each retired Volunteer Firefighter or beneficiary until the Pension Fund is replenished in an amount that permits payment in full to all Retired Volunteer Firefighters and other beneficiaries of the Pension Fund.

ARTICLE XV: Taxability of Benefits and Exemption from Levy

1. Except as provided in the Act, no part of the Pension Fund, either before or after any order for the distribution of the Pension Fund to a Retired Volunteer Firefighter or other beneficiary of the Pension Fund, or to the spouse, or guardian of any child or children of a deceased, disabled 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 the State of Colorado, or any other state for the payment or satisfaction, in whole or in part, of any debt, damages, claim, demand, judgment, fine, or amercement of the District or the Retired Volunteer Firefighter, or his or her spouse or children, or the beneficiaries of any deceased volunteer firefighter. Except as provided in the Act, the funds held in the Pension Fund shall be used solely for the payment of pension benefits and for no other purpose whatsoever; except, the Pension Board may annually expend moneys as it deems proper and necessary from the Pension Fund for the necessary expenses connected with the Pension Fund.

ARTICLE XVI: Disability Pension

1. **Long-Term and Short-Term Disability Annuities.** If a District Volunteer Firefighter is injured while in the line of duty as a Volunteer Firefighter, he or she shall be eligible for a monthly annuity as follows:
 - a) A short-term disability monthly annuity for not more than one year, in an amount the Pension Board determines is proper and equitable, considering the financial condition of the Pension Fund, but under no circumstance shall the annuity awarded exceed one-half of the monthly retirement pension established by the Pension Board pursuant to Article XII, or two hundred twenty-five dollars, whichever is greater;
 - b) A long-term disability monthly annuity for a disability that deprives the Volunteer Firefighter of an earning capacity and that extends beyond one year in an amount the Pension Board determines is proper and necessary, but under no circumstance shall the annuity awarded exceed the monthly retirement pension established by the Pension Board pursuant to Article XII, or four hundred fifty dollars, whichever is greater.
2. **Application Procedure.** All applications for disability benefits shall be made in accordance with these Bylaws, and the Act, as amended from time to time. A Volunteer Firefighter who is eligible for a disability pension shall submit an application for benefits on the application form(s) designated by the Pension Board. The applicant shall submit all information and materials requested by the Pension Board, including but not limited to all physician reports and opinions, earnings record(s) verified by his or her employer(s) for the 12 months preceding the date of the application, out of pocket expenses, and monetary losses due to injury or disability. The applicant also may submit any additional information or materials he or she would like the Pension Board to consider. The applicant may request an evidentiary hearing, which shall be conducted in accordance with the provisions of paragraph 5, below. If the applicant does not request an evidentiary hearing, the Pension Board shall make its decision based upon the information and materials submitted by the applicant, the materials and information submitted by the District's administrative staff, and any materials and information requested by the Pension Board.
3. **Physical Examinations.** All applicants for either short-term or long-term disability annuities 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. All expenses for examinations by physicians selected by the Pension Board shall be paid out of the Pension Fund. The applicant shall pay all expenses associated with examinations by physicians he or she has selected.
 - a) The Pension Board shall have the right, at any time, to cause a Volunteer Firefighter receiving a short-term or long-term monthly disability annuity to be brought before it, and again examined by competent physicians, and shall have the right to examine other witnesses for the purpose of discovering whether such disability yet continues and whether the Volunteer Firefighter should continue to receive the short-term or long-term monthly disability annuity. The Volunteer Firefighter shall be entitled to notice and to be present at the hearing of any such evidence and may be represented by counsel and shall be permitted to propound any question pertinent or relevant to such matter, and shall have the right to introduce evidence on his or her own behalf. All witnesses so produced shall be examined under oath, and any Pension Board member is hereby authorized to administer the oath to such witnesses. The decision of the Pension Board shall be final. Notwithstanding the foregoing, a Volunteer Firefighter receiving a short-term or long-term monthly disability annuity who is either fifty years of age or has completed twenty years of active duty in the District before the date disability benefits are first provided shall not be reexamined. A Volunteer Firefighter who is receiving disability benefits shall not be examined

before one year after the date the disability benefits are first provided, and not more often than annually after that date.

4. **Termination of Disability Benefits.** If the Pension Board finds a Volunteer Firefighter receiving a short-term or long-term monthly disability annuity has sufficiently recovered from a disability and if the Volunteer Firefighter is under age fifty or has not completed twenty years of active service, the Pension Board shall terminate the monthly disability annuity. The Volunteer Firefighter whose monthly pension disability annuity has been terminated may file a written protest with the Pension Board within thirty days after the termination date, stating the objection to the termination and requesting an evidentiary hearing pursuant to paragraph 5, below. The Pension Board's decision shall be suspended pending the evidentiary hearing on the protest. The Volunteer Firefighter has the right to appear and to be represented by counsel at such hearing.
5. **Evidentiary Hearing.** The evidentiary hearing will be conducted using the following guidelines:
 - a) The applicant may be represented by an attorney at his or her own expense.
 - b) The presiding officer shall be the Pension Board President. In the absence or disqualification of the President, the presiding officer shall be the Vice President.
 - c) The presiding officer shall rule on all questions of law that arise during the hearing. The attorney for the Pension Fund shall advise the presiding officer on legal matters.
 - d) The Pension Board may appoint a medical advisor. The medical advisor shall not be a witness, but shall advise the Pension Board on medical matters.
 - e) All witnesses shall be placed under oath or affirmation by the presiding officer, as follows: "you do swear (affirm), under the penalty of perjury, that the testimony you are about to give will be the truth?"
 - f) All witnesses, at the time of their testimony, may be questioned by any member of the Pension Board, the attorney for the Pension Fund, the medical advisor, the executive director, the Volunteer Firefighter or his or her attorney.
 - g) The Colorado Rules of Evidence shall be followed to the extent practicable.
 - h) At the conclusion of the evidence, any party may make an oral argument; if desired by the Pension Board, a period of time, not to exceed thirty days, may be allowed for filing of written arguments. If more than one party is to file a written argument, their filing deadline dates shall be the same.
 - i) After the evidence is concluded, the Pension Board may, before issuance of its decision, order the submission of evidence reopened, with such limitations and instructions as it desires.
 - j) The Pension Board shall issue its written decision by mail within ten days from the conclusion of evidence (and any extended evidence submission period) or the filing of written arguments, whichever occurs later.
 - k) All evidentiary hearings are open to the public, and all votes shall be taken in public meeting. The quasi-judicial deliberations of the Pension Board may be conducted in executive session.
 - l) All evidentiary hearings shall be tape-recorded and such recordings shall be made available for public review during regular business hours. The Pension Board will not prepare or arrange for transcription of any recording unless necessary pursuant to judicial review of a hearing or relied upon by the Pension Board in making its decision. The transcript shall be available for inspection and copying by the applicant or his or her attorney.

- m) The applicant, and his or her attorney, shall have full access to any medical information and reports in the possession of the Pension Board for the purpose of inspection and copying. The applicant shall pay for the cost of producing copies of any medical information or reports.
- n) Prior to the release of medical information and reports to the attorney for the applicant, the applicant or his or her attorney shall file a written release signed by the applicant, and verified by an officer entitled to administer oaths, authorizing the Pension Fund to provide such medical information to the attorney.

ARTICLE XVII: Survivor Benefits

1. Pursuant to the Act, upon the death of a Retired Volunteer Firefighter, or an active or Inactive Volunteer Firefighter who, regardless of age, has served the requisite number of years for a retirement pension under Article XII, and who leaves a surviving spouse, the Pension Board may pay an annuity to the spouse of not more than fifty percent of the monthly retirement pension the Pension Board would otherwise pay to the Volunteer Firefighter, if the Pension Fund is actuarially sound. If the Volunteer Firefighter had less than twenty years of active service, the annuity to the surviving spouse shall be prorated based upon the number of years of active service. The annuity to the surviving spouse shall cease if the surviving spouse remarries. Dissolution of a subsequent marriage does not reinstate the annuity. A surviving spouse may not receive both an annuity under this section and annuity under Article XVIII (Death Due to Injuries Received While in the Line of Duty).

ARTICLE XVIII: Death Due to Injuries Received While in the Line of Duty

1. Pursuant to the Act, if a District Volunteer Firefighter dies from injuries received while in the line of duty as a Volunteer Firefighter and he or she leaves a surviving spouse, the Pension Board may pay the surviving spouse a monthly annuity in the amount the Pension Board deems proper and necessary, but not more than one-half of the amount which the Pension Board would otherwise have awarded the deceased Volunteer Firefighter as a pension benefit pursuant to Article XII, or two hundred twenty-five dollars, whichever is greater. The monthly annuity shall cease if the surviving spouse remarries. Dissolution of a subsequent marriage does not reinstate the annuity.
2. In the event the Volunteer Firefighter leaves no surviving spouse, but leaves a child under eighteen years of age, the monthly annuity established under the first paragraph of this Article XVIII shall be paid to the guardian of the child on behalf of the child. The annuity shall cease when the child is eighteen years of age.
3. In the event the Volunteer Firefighter leaves no surviving spouse or child, the monthly annuity established under the first paragraph of this Article XVIII shall be paid to a dependent parent of the deceased Volunteer Firefighter. The annuity shall cease if the dependent parent remarries. Dissolution of a subsequent marriage does not reinstate the annuity.
4. A monthly annuity granted by the Pension Board pursuant to this Article XVIII shall begin in the month the Volunteer Firefighter dies and shall continue in accordance with the provisions of this Article XVIII.

ARTICLE XIX: Optional Survivor Benefits

1. Notwithstanding Articles XVII and XVIII, above, relating to payment of benefits in the event of the death of a Volunteer Firefighter in active service, the Pension Board, with the prior consent of the District Board, may provide the active volunteer firefighters the option of having the survivor benefits offered by this Article XIX in lieu of purchasing of individual, group, or blanket life, endowment, or benefit or variable annuity insurance, and in lieu of the survivor benefits provided pursuant to Articles XVII and XVIII, above, if the following conditions are met:
 - a) Sixty-five percent of the Volunteer Firefighters and Retired Volunteer Firefighters of the District consent in writing to the option provided by this Article XIX; and
 - b) An actuarial review by an independent actuary indicates the option provided by this Article XIX is actuarially sound and will not impair the ability of Pension Fund to pay the annuities to a beneficiary or to pay pensions.
2. The District Board shall determine whether the survivor benefits are allowed only if the Volunteer Firefighter dies while on duty and shall determine the benefit amount equal to up to one hundred percent of the amount of the pension the Volunteer Firefighter would have been entitled to under the Act and these Bylaws, if the Volunteer Firefighter had retired immediately before the Volunteer Firefighter's death. If survivor benefits are provided pursuant to subsection (1) above, and if a Volunteer Firefighter dies on duty or, if authorized by the District Board of Directors, off duty, a spouse, dependent child, or dependent parent of the Volunteer Firefighter or, lacking such dependents, any other beneficiary who is a natural person and who has been designated by the Volunteer Firefighter shall receive a monthly benefit in the amount determined pursuant to this subsection (2).
3. If survivor benefits are provided pursuant to subsection (1) above, the Pension Board shall pay the benefit to the designated beneficiary or to the legal guardian of the designated beneficiary who is a child under the age of eighteen as follows:
 - a) Until the death of the beneficiary;
 - b) If the beneficiary is a child under the age of eighteen, until the death of the child or
 - c) until the child is eighteen years of age;
 - d) If the beneficiary is a full-time student in an educational or vocational institution, until the beneficiary is twenty-three years of age;
 - e) If the beneficiary is the surviving spouse, until the surviving spouse remarries; or
 - f) Until the proceeds of the insurance policies provided in subsection (4), below, and the accrued interest on such insurance proceeds, are exhausted.
4. To pay the costs of the option provided pursuant to this Article XIX, the Board shall insure the Volunteer Firefighters by insurance policies of individual, group, or blanket life, endowment, or annuity insurance or variable annuity insurance. The Pension Fund shall be the beneficiary of the insurance policies, and the proceeds of the insurance policies shall be paid to the Pension Board as an addition to the Pension Fund. Payment of the premiums on these policies shall be paid from the existing Pension Fund assets, from additional local contributions made to the Pension Fund for payment of the premiums, or both; except that, notwithstanding the provisions of the Act concerning the amount of state contributions to the Pension Fund, additional state contributions shall not be made to the Pension Fund assets for payment of the premiums on these policies or as a result of additional local contributions made to the Pension Fund for payment of the premiums.

5. If survivor benefits are provided pursuant to subsection (1) above, and if a Volunteer Firefighter terminates active duty before retirement, the Pension Board may allow the Volunteer Firefighter to purchase any insurance policy that was purchased pursuant to subsection (4), above, at a price equal to the cash value of the policy. If the Volunteer Firefighter does not purchase the policy, the Pension Board shall surrender the policy for its cash value. Moneys obtained by the Pension Board pursuant to this subsection (5) shall be deposited in the Pension Fund and used to pay the costs of the survivor benefits provided pursuant to this Article XIX.
6. The survivor benefits provided pursuant to subsection (1), above, of this section may be terminated at any time by either:
 - a) an affirmative vote to terminate by a majority of the District Board;
 - b) a vote to terminate approved by sixty-five percent of the Volunteer Firefighters.

ARTICLE XX: Funeral Benefit

1. Pursuant to the Act, if a Volunteer Firefighter, Inactive Volunteer Firefighter, or Retired Volunteer Firefighter dies, the Pension Fund shall pay a funeral benefit to assist in the proper burial of the deceased Volunteer Firefighter, Inactive Volunteer Firefighter, or Retired Volunteer Firefighter in an amount determined by the Pension Board, but not more than twice the monthly retirement pension which the Pension Board would have otherwise granted the deceased Volunteer Firefighter, Inactive Volunteer Firefighter, or Retired Volunteer Firefighter, or one hundred dollars, whichever is greater. The Pension Board shall pay this funeral benefit to any person who pays the necessary funeral expenses.

ARTICLE XXI: Insurance

1. Pursuant to the Act, the Pension Board, with the consent of sixty-five percent of the Volunteer Firefighters, and sixty-five percent of the Retired Volunteer Firefighters voting thereon, may choose to insure the District's vested Volunteer Firefighters, Inactive Volunteer Firefighters and Retired Volunteer Firefighters through an insurance company authorized to do business in the State of Colorado with 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 premiums shall be paid out of the Pension Fund. The Pension Board shall not spend Pension Fund moneys to purchase insurance if the expenditure would impair the Pension Fund's ability to:
 - a) pay annuities to a Retired Volunteer Firefighter, surviving spouse, or dependent parent or child receiving annuities; or,
 - b) meet the future requirements of pensions, benefits and awards under the Pension Fund.
2. The Pension Board must be named as the beneficiary of any insurance policies, and the proceeds of the insurance policies shall be paid to the Pension Board as an addition to the Pension Fund.

ARTICLE XXII: Lost Credit and Certification

1. **Lost Credit.** Any Volunteer Firefighter who does not meet the minimum number of qualified training hours required by Colorado State law (currently 36 hours) shall not receive credit for that year for purposes of qualifying for benefits from the Pension Fund. In addition, any Volunteer Firefighter who does not meet the minimum response/shift requirements established by the District, shall not receive credit for that year, or prorated year, for the purpose of qualifying for benefits from the Pension Fund.
2. **Certification.** The information required to determine as Volunteer Firefighter's eligibility for service credit shall come from the District's volunteer records and shall be certified by the District's Fire Chief on or before the first Pension Board meeting of each calendar year. The Fire Chief shall provide the Pension Board with the names of the Volunteer Firefighters and each Volunteer Firefighter's accumulated service credit or other basis for benefits. Such information shall be effective as of December 31 of the previous year.

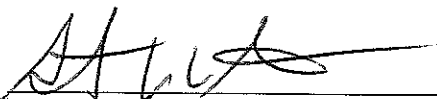
ARTICLE XXIII: Amendment of Bylaws

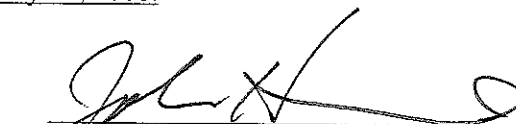
1. A two-thirds vote of the entire Pension Board (not including any vacant Board member positions) may amend, supplement, restate, or repeal these Bylaws or adopt new Bylaws.

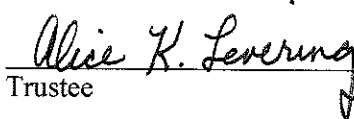
ARTICLE XXIV: Miscellaneous

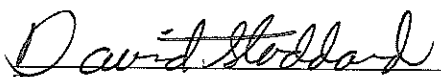
1. **Invalid Provision.** The invalidity or unenforceability of any particular provision of these Bylaws shall not affect the other provisions herein, and these Bylaws shall be construed in all respects as if such invalid or unenforceable provision was omitted.
2. **Governing Law.** The Bylaws shall be governed by and construed in accordance with the laws of the State of Colorado.

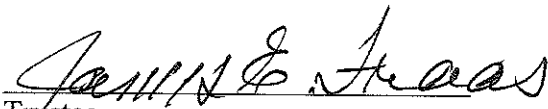
The foregoing Bylaws were adopted by the Board of Trustees of the Peyton Fire Protection District Volunteer Firefighter Pension Fund on February 18, 2008.


Trustee


Trustee


Trustee


Trustee


Trustee