

The meeting of the Volunteer Firefighter Relief Fund Committee (Committee) will seek to comply with the directive of Executive Order 7B-1 issued by Governor Ned Lamont on March 14, 2020, together with any Executive Orders subsequently issued which pertain to such meetings. To participate in the meeting Committee members, staff and the public will use the City's Turbobridge account by dialing 860-215-8140 and when prompted enter the conference ID # 4038191, followed by the # sign.

To: Members of the Volunteer Firefighter Relief Fund Committee  
From: Thomas Quinley, Chairman of the Volunteer Firefighters' Relief Fund  
Subject: Special Meeting  
Meeting Date: Monday, May 17, 2021  
Meeting Time: 2:00 p.m.  
Meeting Location: Turbobridge Conference Call

Agenda Items:

1. Call to order
2. Roll call
3. Determination of quorum
4. Reports
  - a. Review of March 31, 2021 investment results by Art Meizner from Hooker & Holcombe Investment Advisors (to be distributed)
  - b. Treasurer's report for the quarter ended March 31, 2021 (attached)
5. Approval of minutes of preceding meeting
  - a. Review of minutes from the Special Meeting on February 16, 2021 ([available on the website](#))
6. Communications
  - a. Election of William Eyberse as Chief of the Yantic Fire Engine Company, effective April 11, 2021
7. Unfinished Business
  - a. Status update on the recommended changes to the Relief Fund Plan which were approved by the Committee on October 13, 2020.
  - b. Discussion of Volunteer Responder Incentive Protection Act exemption (attached).
8. New business
  - a. Consideration of recommendations by Art Meizner for changes in investment policy statement, investment portfolio, if any.
  - b. Approval of bills
    - i. Projected revenues, expenditures, and transfers for FY2021-22 (to be distributed).
  - c. New members
    - i. None at this time
  - d. New applications for benefits
    - i. None at this time
  - e. Refunds
    - i. None at this time
  - f. Notification of Death
    - i. None at this time
9. Adjournment

Please notify Thomas Quinley ([rehsq@snet.net](mailto:rehsq@snet.net)) or Brigid Marks ([bmarks@cityofnorwich.org](mailto:bmarks@cityofnorwich.org)) if you are unable to attend the meeting.

Next scheduled regular meetings:

- Monday, August 16, 2021
- Monday, November 15, 2021

Next participants likely to receive benefits:

- Yantic: Frank Cilley – January 2022 (dependent on purchase of 2021 credited service)

- Laurel Hill: Andrew Daigle – March 2022 (dependent on purchase of 2021 credited service)
- Yantic: Robert Ladd – July 2023
- Yantic: Gregory Stott – July 2023
- Taftville: Eric Benoit – November 2023
- EGP: Patrick Daley – November 2023
- EGP: William Guile – November 2023

City of Norwich  
 Volunteer Firefighters' Relief Fund  
 Treasurer's Report  
 For The Quarter Ended

3/31/2021

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	Checking	Hooker & Holcombe	Total
Beginning Balance	163,338.19	3,648,566.51	3,811,904.70
Receipts:			
Annual City Appropriation	-	-	-
East Great Plain	5,544.00	-	5,544.00
Laurel Hill	1,056.00	-	1,056.00
Occum	1,320.00	-	1,320.00
Taftville	1,584.00	-	1,584.00
Yantic	-	-	-
Interest Income	133.32	9.07	142.39
Realized Gains/(Losses)	-	18,696.15	18,696.15
Unrealized Gains/(Losses)	-	81,880.09	81,880.09
Dividends	-	12,958.73	12,958.73
			-
Total Receipts	<u>9,637.32</u>	<u>113,544.04</u>	<u>123,181.36</u>
Transfers Between Accounts	-	-	-
Disbursements:			
Pension Payroll	89,760.66	-	89,760.66
Actuary Fees	-	-	-
Investment Management	-	-	-
Investment Consultant	-	4,560.71	4,560.71
Investment Custodian	-	558.13	558.13
Advertising	-	-	-
Postage	-	-	-
Supplies	-	-	-
Refunds	2,335.84	-	2,335.84
Total Disbursements	<u>92,096.50</u>	<u>5,118.84</u>	<u>97,215.34</u>
Ending Balance	<u>80,879.01</u>	<u>3,756,991.71</u>	<u>3,837,870.72</u>



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March 3, 2021

## Volunteer Firefighter Property Tax Abatements Exempt from Federal Income Taxation

The Federal Government made the exemption of volunteer firefighter property tax abatements from Federal income taxation permanent through the passage of P.L. 116-260 on December 27, 2020. Starting with tax year 2020, no volunteer firefighter property tax abatements should be included in an individual's taxable income.

The Finance Department will be amending the information filed with the IRS and Connecticut Department of Revenue Services for the 2020 tax year to remove these amounts. If you received a 2020 form 1099 MISC from the City of Norwich for property tax abatements (reported in Box 3), you should not include this portion in your gross income on your income tax return.

I apologize for any confusion this may have caused.

### Background

On December 27, 2020, H.R. 133 – Consolidated Appropriations Act, 2021 was signed into law as P.L. 116-260. Section 103 of Division EE of P.L. 116-260 titled “Benefits provided to volunteer firefighters and emergency medical responders” removed the section that terminated the income exclusion in IRC Section 139B for tax years after December 31, 2020.

City of Norwich  
 Volunteer Firefighters' Relief Fund  
 Projected Revenues, Expenditures, and Transfers  
 Fiscal Year 2021-22

Updated as of: 4/27/2021

	July	August	September	October	November	December	January	February	March	April	May	June	TOTAL
Beginning balance	\$ (8,900)	\$ 316,597	\$ 286,783	\$ 258,358	\$ 228,524	\$ 196,680	\$ 172,326	\$ 155,884	\$ 116,337	\$ 90,037	\$ 58,228	\$ 26,408	\$ (8,900)
City Contribution	357,417												357,417
Volunteers' contributions							15,000						15,000
Interest Income	-	106	96	86	76	66	57	52	39	30	19	9	636
Pension payments	(29,920)	(29,920)	(29,920)	(29,920)	(29,920)	(29,920)	(31,399)	(31,399)	(31,839)	(31,839)	(31,839)	(31,839)	(369,675)
GASB 67/68 Actuarial Report			(4,100)										(4,100)
Biennial Actuarial Valuation								(6,200)		-			(6,200)
Refunds					(2,000)			(2,000)					(4,000)
Advertising/MuniCode Costs for Ordinance Change	(2,000)												(2,000)
Postage/tax forms							(100)						(100)
Transfers from/ (to) investment account			5,500			5,500			5,500			5,500	22,000
Ending Balance	\$ 316,597	\$ 286,783	\$ 258,358	\$ 228,524	\$ 196,680	\$ 172,326	\$ 155,884	\$ 116,337	\$ 90,037	\$ 58,228	\$ 26,408	\$ 78	\$ 78

**Notes and Assumptions:**

Transfers with HHIA will be done in the second weeks of September, December, March, and June.  
 The 1/1/2022 valuation will occur during FY2021-22. The GASB 67-68 report is for the annual audit.  
 Refunds have been averaging about \$4,000 per year.  
 Assumed annual interest rate 0.40%

The City's 2021-22 contribution is front-loaded in July to minimize the Actuarial Determined Contribution

**Likely Retirements**

Name	Date	Monthly Amount
Andrew Daigle	March 2022	\$ 440 Dependent upon purchasing 2021 credited service
Frank Cilley	January 2022	\$ 440 Dependent upon purchasing 2021 credited service