



# Volunteer Firefighters' & Rescue Squad Workers' Service Award Program

**VOLSAP Board Meeting Minutes for October 30, 2024**

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## **Minutes**

A meeting of the Volunteer Firefighters' and Rescue Squad Workers' Service Award Program (VOLSAP) Board was held October 30, 2024, in Richmond, Virginia, with the following members participating:

Patricia S. Bishop (Chair)  
Kenneth J. Brown (Vice-Chair)  
Evangeline Boers  
Senator Christie New Craig  
Richard W. Harris  
Delegate Robert D. Orrock, Sr.  
Ralph "Ed" Rhodes  
Delegate Josh Thomas

Absent: Steve A. Grayson and Michael Vaughan

VRS Staff: Nikolai Abaev, Jessica Budd, Jeanne Chenault, David Cotter, Antonio Fisher, Sandy Jack, Ryan LaRochelle, Angela Payne, and Emily Trent.

Guest: Jacco Boers

### **Opening Remarks**

Ms. Bishop called the meeting to order and welcomed everyone to the October 30, 2024, meeting of the VOLSAP Board. The meeting convened at 2:01 p.m. Ms. Bishop welcomed the newest VOLSAP Board members, Senator Christie New Craig, Delegate Robert D. Orrock, Sr., Delegate Josh Thomas, Ed Rhodes, and Evangeline Boers, and returning members Richard Harris and Ken Brown. The Board members and VRS staff introduced themselves.

### **Approval of Minutes**

Upon a motion by Mr. Harris, with a second by Delegate Thomas, the VOLSAP Board members approved the minutes from the November 1, 2023, meeting.

### **Vice Chair Election**

Ms. Bishop discussed the election of Vice-Chair for a term of one year. She then opened the floor for nominations. Following a motion by Mr. Harris, with a second by Senator Craig, the Board unanimously approved the nomination of Kenneth Brown to continue serving as Vice-Chair.



### **VOLSAP Overview & Program Highlights**

David Cotter, Director of Legislative and Government Affairs, provided an overview of VOLSAP, a service award program established to provide a financial incentive and monetary award to eligible volunteer firefighters and rescue squad workers who participate in the program. Mr. Cotter advised that local departments, squads and localities may, but are not required to, make matching contributions. The program allows eligible volunteers to contribute money that is then invested alongside the VRS pension trust fund in a widely diversified portfolio. The state may also make matching contributions, although no such match has been provided to date. Mr. Cotter discussed membership eligibility, enrollment, purchase of prior service, participation, and investment performance.

Mr. Cotter addressed unreduced and partial distributions of funds based on age and service years. Next, Mr. Cotter reviewed frequently asked questions about the program. He indicated that all information regarding the program could be found on the VOLSAP website.

The Board inquired about additional examples of distribution scenarios, and Mr. Cotter advised there would be additional examples of participation and distributions of account balances in the upcoming presentation. The Board discussed average account balances, number of active participants, and VOLSAP total assets.

### **VOLSAP Board Governance Policy**

Mr. Cotter presented the initial Virginia Volunteer Firefighters' and Rescue Squad Workers' Service Award Fund Board Governance Policy in accordance with *Code of Virginia* §51.1-1200. Following a motion by Mr. Rhodes, and a second by Senator Craig, the VOLSAP Board unanimously approved the adoption of the VOLSAP Board Governance Policy.

### **FOIA Remote Meeting Policy**

Next, Mr. Cotter advised that during the 2024 session, the General Assembly adopted amendments to the Freedom of Information Act (FOIA), effective July 1, 2024, that change the methods by and circumstances under which public bodies may meet virtually. *Code of Virginia* §§ 2.2-3708.2 and 2.2-3708.3 govern meetings held through electronic communication means. Mr. Cotter presented the required updates to the policy and advised the policy must be reviewed and approved annually. Following a motion by Delegate Orrock, and a second by Senator Craig, the VOLSAP Board unanimously approved the revised FOIA Remote Meeting Policy.

### **VOLSAP Investment Performance and Program Document Amendments**

Mr. Cotter provided a recordkeeper update advising there are two recordkeepers for the program, USI Insurance Group (USI) and Principal Custodial Solutions (PCS). USI handles entity and participant calls and inquiries about the program, collects quarterly member and employer contributions, and maintains individual participant accounts. USI collects the funds on a quarterly basis. Employer and participant contributions are deposited into the VOLSAP account within the VRS Pooled Investment Fund and invested alongside pension and OPEB plan assets. Investment income from the VRS Pooled Investment Fund is accumulated monthly and allocated to the various VRS programs based on their equity at the beginning of the month. Annual investment income accumulated in the VOLSAP account, plus year-end



accruals, is communicated to USI, to be allocated to participant accounts. PCS prepares and distributes annual statements, accumulates annual requests for distributions and verifies participant eligibility, processes approved distributions to eligible participants and manages short-term investment of contributions. VOLSAP assets are maintained by VRS, not the recordkeepers.

Next, Mr. Cotter provided a finance update for fiscal year 2024. VOLSAP assets ending FY 2024 were \$6,430,579.68, with the number of participant accounts totaling 1,863. Total accounts remained fairly flat with investment returns exceeding investment contributions. The number of active participant accounts totaled 1,314. The average value of participant accounts is \$3,397. The program reports a total of 72 volunteer departments with 33 active volunteer departments in FY 2024.

Mr. Cotter discussed inactive volunteer departments and the administration for departments that have ceased operations, which led to staff conducting a review of VOLSAP. Key issues identified from the review were the lack of any other mechanism for making distributions from VOLSAP, which currently can only be made upon the request of a participant, in the case of participants who are no longer volunteering but have existing VOLSAP accounts, as well as the administration of the accounts of defunct departments. Mr. Cotter advised that VRS undertook an extensive review of the VOLSAP Code provisions (*Code of Virginia* 51.1-1200 et seq.) and the Program Document. Additionally, VRS worked with outside benefits counsel to review the Program Document and relevant state and federal laws to identify ways to facilitate the administration of VOLSAP.

Following this review, proposed amendments to the Program Document were developed to address two primary issues: 1) dissolution of a department and 2) forfeiture of funds in VOLSAP upon a default (i.e., lack of contributions).

The Board discussed the outlined proposed Program Document amendments. In addition, the Board considered the potential use of the Uniform Disposition of Unclaimed Property Act for any forfeiture of funds in VOLSAP. Leveraging the existing unclaimed property program, administered by the Department of Treasury, would allow for members to locate existing funds through a streamlined and centralized process. Upon a motion by Delegate Orrock, with a second by Senator Craig, the VOLSAP Board authorized staff to draft a bill on behalf of VOLSAP to effectuate the use of the Unclaimed Property Program for forfeited funds.

A meeting will be held in Spring 2025 to review and adopt the proposed Program Document amendments.

Ms. Bishop thanked Mr. Cotter for his presentations.

#### **Review of Communications Materials**

Next, Jeanne Chenault, Public Relations Director, provided an update on program outreach and initiatives. Ms. Chenault reported the VOLSAP website was updated to ensure clear and concise information, beginning with the homepage. The program information and content on the website can be shared by Board members for outreach and informational purposes.





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Ms. Chenault shared the VOLSAP website metrics, showing the top 10 destinations and PDFs on the VOLSAP website in FY 2024. In addition, the VOLSAP website scored high in accessibility after the redesign and meets accessibility requirements for websites.

At the 2023 VOLSAP Board meeting, a request was made for staff to reach out to the Virginia Municipal League (VML) and the Virginia Association of Counties (VACO) to offer VOLSAP information and discuss the benefits of the program. In response, VACO prepared and distributed a VOLSAP article appearing in its newsletter, *County Connections*, May 15, 2024, making county administrators aware of the VOLSAP program.

Ms. Chenault shared VOLSAP promotional resources designed for easy access and effective use. The resources include a PDF Introduction to VOLSAP presentation that can be attached to emails or linked in a newsletter, as well as a plug-and-play video presentation to send in an email, social media post or newsletter. Next, Ms. Chenault reviewed the Procedures Guide and brochure and a VOLSAP branded tablecloth available for use at conferences, meetings, or benefit fairs by request. Lastly, the Board viewed a 60-second promotional video commercial promoting the program which is available from the VOLSAP website.

Ms. Bishop thanked Ms. Chenault for her presentation.

**Other Business**

Mr. Rhodes requested the meeting materials be listed on the VRS website in addition to the VOLSAP website. Ms. Bishop confirmed that request could be implemented. Ms. Bishop noted that VRS staff would soon poll the members for meeting dates in 2025.

**Adjournment**

There being no further business and following a motion by Delegate Thomas, with a second by Senator Craig, the Board agreed to adjourn the meeting at 3:41 p.m.

Patricia S. Bishop, Chair