

Bismarck Firefighter's Relief Association

Mission Statement

- ❖ To maintain the purchasing power of the current assets and all future contributions by producing positive real rates of return on plan assets.
- ❖ To develop a fully funded status with regard to the Accumulated Benefit Obligation and 98% of the Projected Benefit Obligation.
- ❖ To have the ability to pay all benefit and expense obligations when due.

Summary

- ❖ The objectives of the plan have been established in conjunction with a comprehensive review of the current and projected financial requirements.
- ❖ The Bismarck Firefighter's Relief Association has the philosophy that Investment results are the critical element in achieving the plan objectives, while reliance on contributions is a secondary element.
- ❖ To develop a "funding cushion" for unexpected developments and for possible future increases in benefit structure and expense levels.
- ❖ To maintain flexibility in determining the future level of contributions.
- ❖ To maximize return within reasonable and prudent levels of risk in order to minimize contributions.
- ❖ To control costs of administering the plan and managing the investments.