

**Drainage issue on Upper Glenway addressed**

Town Council member Mark Schuler brought a drainage issue affecting a portion of Upper Glenway Road, which has been discussed by the council previously, to the attention of the council.

The issue involves a culvert that the town built adjacent to Upper Glenway Road that contributed to flood damage last year during a 500-year rainstorm. The entire history of the culvert is not clear, but there was agreement that the town had a hand in the construction of it. A homeowner whose property was damaged by runoff coming through the culvert had previously asked the town to address the situation and compensate him for the damage to his property. The homeowner offered to fill in the culvert if the town was unwilling to remediate the drainage problems.

Because Schuler's property was affected, he recused himself from the vote on this issue.

After discussion, the council voted to have the town's maintenance staff develop and implement a plan to address the drainage problem created by the culvert.

**Palmer Lake floodplain reduced in size**

Greg Dingrando and Keith Curtis of PPRBD told the council that the floodplain along Butler Canyon had been re-evaluated by FEMA and reduced in size, lowering the estimate of flood risk in the town and potentially reducing insurance costs for residents and

business owners. According to Dingrando and Curtis, 52 homes and businesses are no longer considered to be in the floodplain and may be in a position to save on flood insurance.

Forty vacant parcels were also removed from the floodplain, potentially lowering their cost to develop.

Dingrando and Curtis estimated that the changes could save the citizens of Palmer Lake more than \$100,000 a year in insurance costs. They supplied a map of the changes to the Town Council and said residents could contact PPRBD at 719-327-2898 to ask if their properties were affected.

**Searches for town clerk and fire chief get under way**

At the Jan. 23 meeting, Radosevich told the council a job description for a new town clerk had been drafted and asked for their thoughts on how to publicize it.

After a lengthy discussion about how to include citizen input in the search for a new clerk, the council voted to authorize \$1,000 to be spent advertising the position on the Colorado Municipal Clerks webpage and elsewhere.

Schuler told the council that the Fire Committee had met recently and that a job description for the fire chief position had been drafted. Schuler asked Krob if he had reviewed that job description, and Krob suggested that the Employers Council be brought into the discussion, since their advice would cost the town less than a formal legal review by an attorney. Krob

said the Employers Council had already been contacted to help with the search for a fire chief.

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The next two scheduled meetings will be on Feb. 13 and Feb. 27 at 6 p.m. at Town Hall, 42 Valley Crescent. Meetings are normally held on the second and fourth Thursdays of the month, with the second meeting organized as a working session. Information: 481-2953.

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**Monument Academy School Board, Jan. 9**

**Board discusses academic calendar, fills empty seat**

By Jackie Burhans

The Monument Academy (MA) School Board held a regular board meeting on Jan. 9 to discuss the academic calendar, approve a lottery enrollment policy, fill an empty board seat, review assessments, and consider the high school dress policy.

**Academic calendar**

Chief Operating Officer Christianna Herrera launched the discussion over the 2020-21 Academic Calendar. Board President Mark McWilliams asked if the calendar planned for more wetness due to rumors of a 30-year wetter period. Marty Venticique, assessment coordinator and former meteorologist for Pikes Peak Television, pointed out that similar concerns arose after the Hayman fire but never came to pass.

Herrera noted that major changes incorporate the new high school and maintain half-day Fridays, providing for snow days while maintaining contact time. Board member Melanie Strop asked about proactively noting which half-day Fridays might be converted to full days if needed to make up snow days. Board member Chris Dole asked that extra Fridays designated for makeup exclude holiday weekends, given the importance of family life.

Board member Megghan St. Aubyn raised the issue of the early August start, asking if it should be pushed a week to accommodate the schedule for the new secondary school. Herrera said they were looking at a version of the calendar that started later in August if needed. Herrera recommended tabling the bill until next month's meeting, and Strop agreed, saying that they expected to have more information on the secondary school project schedule. All board members recommended waiting until the calendar is set and publish just one calendar.

**Lottery enrollment policy approved**

Herrera noted that, as a recipient of the Colorado Charter School Program grant from the Colorado Department of Education (CDE), MA is required to have a lottery enrollment policy. This requirement makes sure there is full transparency in enrollment policy. Interested parties submit Letters of Intent (LOI), which are date and time stamped. Open slots are filled from the LOI list first. The lottery is invoked only if there is a wait list and the schools are within 10% threshold of being full. She said a lottery allows military families

who move in to put their child on the list and have a chance to get in. Wait lists are not preserved from year to year; families must indicate interest each year.

The policy was unanimously approved on a roll call vote.

**Board seat filled**

The board announced the selection of Susan Byrd to fill the vacant board position created when Dwayne

**Financial Focus**  
**Changes in Retirement Plans as of Jan. 6, 2020**

It might not have made the headlines, but a recently passed piece of legislation could affect the IRAs and 401(k)s of millions of Americans beginning in 2020. So, if you have either of these accounts, or if you run a business, you'll want to learn more.

The new laws, collectively called the Setting Every Community Up for Retirement Enhancement (SECURE) Act, include these noteworthy changes:

- **Higher age for RMDs** - Under current law, you must start taking withdrawals - known as required minimum distributions, or RMDs - from your traditional IRA and 401(k) or similar employer-sponsored plan once you turn 70½. The new law pushes the date to start RMDs to 72, which means you can hold on to your retirement savings a bit longer.
- **No age limit for traditional IRA contributions** - Previously, you could only contribute to your traditional IRA until you were 70½, but under the SECURE Act, you can now fund your traditional IRA for as long as you have taxable earned income.
- **Limitation of "Stretch IRA" provisions** - Under the old rules, beneficiaries were able to stretch taxable RMDs from a retirement account over his or her lifetime. Under the SECURE Act while spouse beneficiaries can still take advantage of this "stretch" distribution, most non-spouse beneficiaries will have to take all the RMDs by the end of the tenth year after the account owner passes away. Consequently, non-spouse beneficiaries who inherit an IRA or other retirement plan could have tax implications due to the need to take larger distributions in a shorter timeframe.
- **No early withdrawal penalty for IRAs and 401(k)s when new child arrives.** Typically, you must pay a 10% penalty when you withdraw funds from your IRA or 401(k) before you reach 59½. But now, with the new rules, you can withdraw

up to \$5,000 from your retirement plan without paying the early withdrawal penalty, as long as you take the money within one year of a child being born or an adoption becoming final.

Some provisions of the SECURE Act primarily affect business owners:

- **Multi-employer retirement plans** - Unrelated companies can now work together to offer employees a 401(k) plan with less administrative work, lower costs and fewer fiduciary responsibilities than individual employers now encounter when offering their own retirement plans.
- **Tax credit for automatic enrollment** - The new law provides a tax credit of \$500 for some smaller employers who set up automatic enrollment in their retirement plans. And a tax credit for establishing a retirement plan has been increased from \$500 to \$5,000.
- **Use of annuities in 401(k) plans** - It will now be easier for employers to consider including annuities as an investment option within 401(k) plans. Previously, many businesses avoided offering annuities in these plans due to liability concerns related to the annuity provider, but the new rules should help reduce these concerns.

The SECURE Act is the most significant change to our retirement savings system in over a decade. We encourage you to contact your financial advisor, tax professional and estate planning attorney to assess the potential impact on your investment strategies and determine any possible tax and estate planning implications of the SECURE Act.

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