

Agenda

Police Pension Board Regular Meeting
Thursday, September 15, 2022 ~ 8:15 AM
Richland City Hall ~ Parkway Conference Room
625 Swift Boulevard

Police Pension Board Regular Meeting No. 758

Call to Order

Attendance

Presentations

Public Comments

Minutes: (Approve by Motion)

1. Approval of the August 18, 2022 Police Pension Board Meeting Minutes
 - Jennifer Rogers, Police Pension Board Secretary

Financial Reports and Investments: (Approve to Accept and File by Motion)

2. August 2022 Preliminary Financial Statements
 - Brandon Allen, Finance Director

Medical/Dental/Vision/Medicare/Other Claims: (Approve by Motion)

3. September 2022 Medical/Dental/Vision/Medicare/Other Claims
 - Jennifer Rogers, Police Pension Board Secretary

Business Items: (Approve by Motion)

Board Member Comments:

Adjournment: (Motion to Adjourn)

Richland City Hall is ADA accessible. Any individual who has difficulty attending the meeting in-person may request to provide comments remotely. (Ch. 42.30 RCW) Requests for sign interpreters, audio equipment, and/or other special services must be received 48 hours prior to the meeting by calling the City Clerk's Office at 509-942-7389.



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 9/15/2022

Agenda Category: Minutes

Subject:

Approval of the August 18, 2022 Police Pension Board Meeting Minutes

Department:

Police Pension Board

Document Type:

Minutes

Recommended Motion:

Approve the meeting minutes from the Police Pension Board regular meeting held on August 18, 2022.

Summary:

Draft meeting minutes from the August 18, 2022 Police Pension Board regular meeting are presented for the Board's review and approval.

Attachments:

- I. DRAFT 2022.0818 Police Pension Board Regular Meeting Minutes

Minutes

Police Pension Board Regular Meeting
Thursday, August 18, 2022 ~ 8:15 AM
Richland City Hall ~ Parkway Conference Room
625 Swift Boulevard

Police Pension Board Regular Meeting No. 757

Call to Order

Mayor Alvarez called the meeting to order at 8:18 a.m.

Attendance

Mayor Alvarez, Police Pension Representatives Couch, Moore, and Thomas (remote participation) and Pension Board Secretary Rogers were present.

Mayor Pro Tem Christensen and Finance Director Allen were absent.

Presentations

None.

Public Comments

None.

Minutes

1. Approval of the July 21, 2022 Police Pension Board Meeting Minutes

Mr. Couch moved and Mr. Moore seconded the motion to approve the July 21, 2022 meeting minutes as presented. The motion carried 5-0.

Financial Reports and Investments:

2. Preliminary July 2022 Financial Statements

Mr. Moore moved and Mr. Couch seconded the motion to receive and place on file the Preliminary July 2022 Financial Statements as presented. The motion carried 5-0.

Medical/Dental/Vision/Medicare/Other Claims

3. August 2022 Medical/Dental/Vision/Medicare/Other Claims Report

At Mr. Couch's request, Police Pension Board Secretary provided an overview of vision expenses eligible for reimbursement under the Police Pension Board Policy.

Mr. Couch moved and Mr. Moore seconded the motion to approve the claims as presented. The

motion carried 5-0.

Business Items

None.

Board Member Comments

Police Pension Board Secretary Rogers reported that she was contacted by a pensioner's wife who stated the pensioner is in need of certain home care services. Police Pension Secretary Rogers added that certain home care services are covered through the Cigna medical policy. To obtain information on covered services, pensioners are encouraged to contact the Benefits Call Center directly. Police Pension Secretary Rogers will mail correspondence to all pensioners notifying them of this benefit.

Adjournment:

Mr. Couch moved and Mr. Moore seconded the motion to adjourn.

The meeting adjourned at 8:29 a.m.

APPROVED:

ATTEST:

Mayor Michael Alvarez, Chair

Jennifer Rogers, Police Pension Board Secretary

DATE APPROVED:

DATE PUBLISHED:



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 9/15/2022

Agenda Category: Financial Reports and Investments

Subject:
August 2022 Preliminary Financial Statements

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Motion to accept and file the August 2022 Preliminary Financial statements.

Summary:
The August 2022 Preliminary Revenue and Expense statement is presented for the Board's review.

Attachments:
I. August 2022 Police Pension Preliminary Income & Expense Statement

**CITY OF RICHLAND
POLICE PENSION FUND
2022 REVENUE AND EXPENSE**

Police Pension

Year of 2022	January	February	March	April	May	June	July	Preliminary August	September	October	November	December	Year to Date	Budget	YTD%
Beginning Balance	\$ 371,598.51	\$ 372,225.15	\$ 371,822.95	\$ 371,826.61	\$ 371,620.36	\$ 371,854.41	\$ 372,390.30	\$ 371,934.78						\$ -	0.00
<u>REVENUE</u>															
Investment Interest	768.62	726.52	796.51	876.92	840.44	1,070.68	970.16	897.21					6,947.06	10,750.00	64.6%
Other Interest Earnings													-	-	0.0%
Medical Reimburse													-	-	0.0%
Net Change in Fair Market Value													-	-	0.0%
Contribution- General Fund	27,000.00	30,000.00	30,000.00	29,000.00	27,000.00	27,000.00	25,000.00	26,000.00					221,000.00	439,000.00	50.3%
TOTAL REVENUE:	27,768.62	30,726.52	30,796.51	29,876.92	27,840.44	28,070.68	25,970.16	26,897.21	-	-	-	-	227,947.06	449,750.00	50.7%
<u>EXPENSE</u>															
Medical Insurance - <65	-	-	-	-	-	-	-	-					-	-	
Medical Insurance - >65	4,174.75	4,174.75	4,174.75	4,174.75	4,174.75	4,174.75	4,174.75	4,174.75					33,398.00	54,000.00	61.8%
Dental Insurance - Retired	679.50	679.50	679.50	679.50	679.50	679.50	679.50	679.50					5,436.00	9,000.00	60.4%
Dental Expense Pension	438.50	-	-	2,750.42	69.00	836.40	-	363.60					4,457.92	9,500.00	46.9%
Medical Expense Pension	708.75	-	897.38	1,114.78	18.53	17.99	493.36	897.88					4,148.67	128,000.00	3.2%
Medicare Premiums	4,087.00	4,674.20	4,628.00	4,956.20	4,634.30	4,634.30	4,634.30	4,634.30					36,882.60	51,000.00	72.3%
Retirement Allowance	14,173.59	18,306.24	15,864.09	13,383.52	13,383.52	13,383.52	13,383.52	13,383.52					115,261.52	158,000.00	73.0%
Widow's Benefits	2,879.89	3,294.03	3,094.13	3,024.00	3,024.00	3,024.00	3,024.00	3,024.00					24,388.05	37,000.00	65.9%
Supplies													-	100.00	0.0%
Postage						50.26	36.25						86.51	150.00	57.7%
Travel						734.07							734.07	1,000.00	73.4%
Training & Conference			1,455.00		1,622.79								3,077.79	750.00	410.4%
Other Expenses													-	1,250.00	0.0%
Total Expense	27,141.98	31,128.72	30,792.85	30,083.17	27,606.39	27,534.79	26,425.68	27,157.55	-	-	-	-	227,871.13	449,750.00	50.7%
Revenues Over (Under)															
Expense:	626.64	(402.20)	3.66	(206.25)	234.05	535.89	(455.52)	(260.34)	-	-	-	-	75.93	-	
Ending Balance	\$ 372,225.15	\$ 371,822.95	\$ 371,826.61	\$ 371,620.36	\$ 371,854.41	\$ 372,390.30	\$ 371,934.78	\$ 371,674.44	\$ -	\$ -	\$ -	\$ -	\$ 75.93	\$ -	
<u>ENDING BALANCE CONSISTING OF:</u>															
Cash	119,196.60	117,988.03	118,664.06	118,457.81	118,691.86	119,594.89	119,141.40	118,511.89							
Investments	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26							
Gain(Loss) on Investments	(72,239.71)	(72,239.71)	(72,239.71)	(72,239.71)	(72,239.71)	(72,239.71)	(72,239.71)	(72,239.71)							
Net Current Assets & Liabilities	(134.00)	672.37				(367.14)	(367.14)								
Ending Fund Balance	\$ 372,225.15	\$ 371,822.95	\$ 371,826.61	\$ 371,620.36	\$ 371,854.41	\$ 372,390.30	\$ 371,936.81	\$ 371,674.44	\$ -	\$ -	\$ -	\$ -			
Minimum Balance	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00	\$ 371,426.00			

Please note: Any months marked as "Preliminary" are in draft form and are not for decision-making purposes. Preliminary months are subject to change per the completion of the City's monthly and annual closing processes.



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting
Date: 9/15/2022

Agenda Category: Medical/Dental/Vision/Medicare/Other
Claims

Subject:
September 2022 Medical/Dental/Vision/Medicare/Other Claims

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Approve the September 2022 Claims Report for payment as presented.

Summary:
The September 2022 Medical/Dental/Vision/Medicare/Other Claims report is presented for the Board's review and approval.

Attachments:
I. September 2022 Police Pension Claims Log

SEPTEMBER 2022 POLICE PENSION BOARD CLAIM LOG																			
				MEDICARE	MEDICAL/RX/ADULT CARE	PHYSICAL EXAMS	DENTAL		VISION (non-medical)				HEARING AID	MASSAGE	ACUPUNCTURE	DEATH BENEFIT	TRAVEL/ TUITION	OPERATING EXP	GRAND TOTAL
P NO.	DATE OF SERVICE	CLAIMANT	SERVICE RENDERED	BOARD PAYMENT	BOARD PAYMENT	\$400 YR MAX: BOARD PAYMENT	\$1,200 YR MAX DENTAL: BOARD PAYMENT	\$1,500 YR MAX BRIDGES/ DENTURES: BOARD PAYMENT	\$150 YR MAX FRAMES: BOARD PAYMENT	\$200 YR MAX CONTACTS: BOARD PAYMENT	LENS: BOARD PAYMENT	ONE EYE EXAM PER YEAR: BOARD PAYMENT	\$1,800 PER HEARING AID EVERY 5 YEARS: BOARD PAYMENT	\$50 MAX PER MONTH: BOARD PAYMENT	12 Visit Yr Max ACUPUNCTURE	\$1,000 ONE-TIME PAYMENT: BOARD PAYMENT	BOARD PAYMENT	\$450 Budgeted Operating Expenses BOARD PAYMENT	GRAND TOTAL
P2	10/1/22	Reimburse	Medicare	\$177.30															\$177.30
P3	10/1/22	Reimburse	Medicare	\$135.50															\$135.50
P4	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P7	10/1/22	Reimburse	Medicare	\$148.10															\$148.10
P9	10/1/22	Reimburse	Medicare	\$669.10															\$669.10
P10	10/1/22	Reimburse	Medicare	\$165.10															\$165.10
P10	8/15/22	Reimburse	RX		\$160.95														\$160.95
P10	8/3/22	Reimburse	RX		\$14.46														\$14.46
P10	8/8/22	Reimburse	RX		\$17.99														\$17.99
P10	8/10/22	Reimburse	RX		\$63.61														\$63.61
P11	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P12	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P12	7/12/22	Reimburse	RX		\$107.39														\$107.39
P14	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P15	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P17	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P19	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P20	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P21	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P22	10/1/22	Reimburse	Medicare	\$141.10															\$141.10
P23	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P24	10/1/22	Reimburse	Medicare	\$129.10															\$129.10
P28	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P30	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P31	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P32	10/1/22	Reimburse	Medicare	\$177.30															\$177.30
P34	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P35	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P36	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
P40	10/1/22	Reimburse	Medicare	\$170.10															\$170.10
PSEC																			\$0.00
PEXP																			\$0.00
			GRAND TOTAL	\$4,634.30	\$364.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,998.70
																			\$0.00
																			Cell Above Must = \$0

The above-listed claims were approved by the LEOFF I Police Pension Board at its regular meeting held on September 15, 2022.

We, the LEOFF I Police Pension Board Chairperson and Board Secretary, each swear under the penalty of perjury under the laws of the State of Washington of Washington that the above-listed claims are a true and correct listing of claims approved by the LEOFF I Police Pension Board on the date identified above.

LEOFF I Police Pension Board Chair: _____ Date: _____

LEOFF I Police Pension Board Secretary: _____ Date: _____