

Agenda

Police Pension Board Regular Meeting

Thursday, October 19, 2023 ~ 8:15 AM

Richland City Hall ~ Parkway Conference Room

625 Swift Boulevard

Police Pension Board Meeting No. 771**Call to Order****Attendance****Presentations****Public Comments****Minutes:** (Approve by Motion)

1. Approval of the September 21, 2023 Police Pension Board Regular Meeting Minutes
 - Jane Gagnebin, Acting Police Pension Board Secretary

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

2. September 2023 Financial Statements
 - Brandon Allen, Finance Director

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

3. October 2023 Medical/Dental/Vision/Other Claims
 - Jane Gagnebin, Acting Police Pension Board Secretary

Business Items: (Approve by Motion)**Board Member Comments****Adjournment:** (Motion to Adjourn)

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



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 10/19/2023

Agenda Category: Minutes

Subject:

Approval of the September 21, 2023 Police Pension Board Meeting Minutes

Department:

Police Pension Board

Document Type:

Minutes

Recommended Motion:

Approve the meeting minutes from the Police Pension Board meeting held on September 21, 2023.

Summary:

Draft minutes from the September 21, 2023 Police Pension Board regular meeting are presented for the Board's consideration and approval.

Attachments:

- I. DRAFT September 21, 2023 Police Pension Board Meeting Minutes

Minutes

Police Pension Board Regular Meeting
Thursday, September 21, 2023 ~ 8:15 AM
Richland City Hall ~ Parkway Conference Room
625 Swift Boulevard

Police Pension Board Special Meeting No. 770

Mayor Pro Tem Richardson called the meeting to order at 8:15 a.m.

Attendance: Mayor Pro Tem Richardson, Finance Director Allen, Members Moore, Thomas, Police Pension Board Secretary Rogers (telephonic), and Acting Police Pension Board Secretary Gagnebin.

Member Couch was absent.

Presentations

1. 2023 LEOFF COLA Salary Escalation Adjustments

Finance Director Allen reported that commanders and lieutenants are represented by the Richland Police Command Staff Association for collective bargaining with the City of Richland. The 2023-2024 Collective Bargaining Agreement (CBA) between the City of Richland and the Richland Command Staff Association was reached on July 17, 2023, and adopted by Resolution No. 2023-129 at the August 2, 2023 City Council meeting.

Finance Director Allen reviewed each of the three (3) supporting CBA documents included in the agenda packet, then responded to questions from the Board.

Public Comments

None.

Minutes

2. Approval of the August 24, 2023 Police Pension Board Special Meeting Minutes

MR. MOORE MOVED AND MR. ALLEN SECONDED THE MOTION TO APPROVE THE AUGUST 24, 2023 SPECIAL MEETING MINUTES AS PRESENTED. MOTION CARRIED 5-0.

Financial Reports and Investments

3. August 2023 Preliminary Financial Statements

Finance Director Allen provided an overview of the August 2023 Preliminary Financial Statements then responded to questions from the Board.

MR. MOORE MOVED AND MR. ALLEN SECONDED THE MOTION TO RECEIVE AND PLACE ON FILE THE AUGUST 2023 PRELIMINARY FINANCIAL STATEMENTS AS PRESENTED. MOTION CARRIED 5-0.

Medical/Dental/Vision/Medicare/Other Claims

4. September 2023 Medical/Dental/Vision/Medicare/Other Claims Report

Police Pension Board Secretary Rogers provided an overview of the claims submitted. Four (4) pensioners submitted ten (10) items for payment/reimbursement. There were no questions or discussions regarding any of the claims listed.

MR. MOORE MOVED AND MR. ALLEN SECONDED THE MOTION TO APPROVE THE SEPTEMBER 2023 MEDICAL/DENTAL/VISION/MEDICARE/OTHER CLAIMS AS PRESENTED. MOTION CARRIED 5-0.

Business Items

None.

Board Member Comments

None.

Adjournment:

MR. MOORE MOVED AND MR. ALLEN SECONDED THE MOTION TO ADJOURN THE MEETING. MOTION CARRIED 6-0.

The meeting adjourned at 8:27 a.m.

APPROVED:

ATTEST:

Mayor Pro Tem Richardson, Chair

Jennifer Rogers, Police Pension Board Secretary

DATE APPROVED:

DATE PUBLISHED:



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 10/19/2023

Agenda Category: Financial Reports and Investments

Subject:
September 2023 Preliminary Financial Statements

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Motion to accept and file the September 2023 Preliminary Revenue & Expense Statement

Summary:
The September 2023 Preliminary Revenue & Expense Statement is presented for the Board's review.

Attachments:
I. 2023 Police Income & Expense Statement

CITY OF RICHLAND POLICE PENSION FUND 2023 REVENUE AND EXPENSE

Police Pension

Year of 2023	January	February	March	April	May	June	July	August	Preliminary September	October	November	December	Year to Date	Budget	YTD%
Beginning Balance	\$ 371,872.94	\$ 372,298.03	\$ 373,101.94	\$ 372,230.00	\$ 371,967.07	\$ 372,075.49	\$ 372,321.40	\$ 372,219.54	\$ 371,639.00					\$ -	0.00
<u>REVENUE</u>															
Investment Interest	1,230.97	1,136.52	1,194.46	1,248.23	1,216.28	1,194.11	1,249.61	909.12	937.25				10,316.55	12,000.00	86.0%
Other Interest Earnings													-	-	0.0%
Medical Reimburse													-	-	0.0%
Net Change in Fair Market Value													-	-	0.0%
Contribution- General Fund	29,000.00	28,000.00	27,000.00	22,000.00	23,000.00	23,000.00	24,000.00	42,000.00	26,000.00				244,000.00	446,300.00	54.7%
TOTAL REVENUE:	30,230.97	29,136.52	28,194.46	23,248.23	24,216.28	24,194.11	25,249.61	42,909.12	26,937.25	-	-	-	254,316.55	458,300.00	55.5%
<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	4,174.75				37,572.75	50,100.00	75.0%
Dental Insurance - Retired	679.50	679.50	679.50	679.50	679.50	679.50	679.50	679.50	679.50				6,115.50	8,200.00	74.6%
Dental Expense Pension	156.50	70.05	-	116.20	-	106.00	988.00	183.00	2,043.58				3,663.33	9,500.00	38.6%
Medical Expense Pension	1,629.88	232.86	496.50	205.64	447.29	503.98	1,113.25	558.53	227.64				5,415.57	110,000.00	4.9%
Medicare Premiums	4,537.50	4,547.70	4,592.90	4,501.70	4,585.70	4,585.70	4,585.70	4,585.70	4,585.70				41,108.30	60,600.00	67.8%
Retirement Allowance	15,452.92	15,452.92	15,452.92	10,635.44	10,635.44	10,635.44	10,635.44	29,905.32	13,026.10				131,831.94	175,000.00	75.3%
Widow's Benefits	3,174.83	3,174.83	3,174.83	3,174.83	3,174.83	3,174.83	3,174.83	3,402.86	2,116.55				27,743.22	39,500.00	70.2%
Supplies	-	-	-	-	-	-	-	-	-				-	100.00	0.0%
Postage	-	-	-	23.10	-	-	-	-	-				23.10	150.00	15.4%
Travel	-	-	-	-	410.35	88.00	-	-	-				498.35	2,400.00	20.8%
Training & Conference	-	-	495.00	-	-	-	-	-	-				495.00	1,500.00	33.0%
Other Expenses	-	-	-	-	-	-	-	-	-				-	1,250.00	0.0%
Total Expense	29,805.88	28,332.61	29,066.40	23,511.16	24,107.86	23,948.20	25,351.47	43,489.66	26,853.82	-	-	-	254,467.06	458,300.00	55.5%
Revenues Over (Under)															
Expense:	425.09	803.91	(871.94)	(262.93)	108.42	245.91	(101.86)	(580.54)	83.43	-	-	-	(150.51)	-	
Ending Balance	\$ 372,298.03	\$ 373,101.94	\$ 372,230.00	\$ 371,967.07	\$ 372,075.49	\$ 372,321.40	\$ 372,219.54	\$ 371,639.00	\$ 371,722.43	\$ -	\$ -	\$ -	\$ (150.51)	\$ -	
<u>ENDING BALANCE CONSISTING OF:</u>															
Cash	161,179.71	161,983.62	161,111.68	160,848.75	160,957.17	161,203.08	161,101.22	160,520.68	160,604.11						
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	325,402.26						
Gain(Loss) on Investments	(114,283.94)	(114,283.94)	(114,283.94)	(114,283.94)	(114,283.94)	(114,283.94)	(114,283.94)	(114,283.94)	(114,283.94)						
Net Current Assets & Liabilities	-	-	-	-	-	-	-	-	-						
Ending Fund Balance	\$ 372,298.03	\$ 373,101.94	\$ 372,230.00	\$ 371,967.07	\$ 372,075.49	\$ 372,321.40	\$ 372,219.54	\$ 371,639.00	\$ 371,722.43	\$ -	\$ -	\$ -			
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' monthly and annual closing processes.



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting
Date: 10/19/2023

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

Subject:
October 2023 Medical/Dental/Vision/Other Claims

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Approve the October 2023 Medical/Dental/Vision/Other Claims Report for payment as presented.

Summary:
The October 2023 Medical/Dental/Vision/Other Claims Report is presented for the Board's review and approval.

Attachments:
I. October 2023 Police Pension Board Claims Log

OCTOBER 2023 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.	LAST NAME	DATE OF SERVICE	CLAIMANT	SERVICE RENDERED	BOARD PAYMENT	BOARD PAYMENT	\$400 YR MAX: BOARD PAYMENT	\$4,000 YR MAX DENTAL: BOARD PAYMENT	\$1,500 MAX BRIDGES/ DENTURES:- Every 5 Years 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		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P3		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P4		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P7		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P9		11/1/23	Reimburse	Medicare	\$670.90															\$670.90
P10		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P10		5/23/23	Reimburse	RX		\$12.16														\$12.16
P10		6/12/23	Reimburse	RX		\$7.52														\$7.52
P10		9/26/23	Reimburse	RX		\$160.95														\$160.95
P10		9/26/23	Reimburse	RX		\$70.87														\$70.87
P11		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P12		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P14		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P15		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P17		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P17		9/5/23	Reimburse	Vision						\$150.00										\$150.00
P17		9/5/23	Reimburse	Vision								\$260.00								\$260.00
P19		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P20		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P21		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P22		11/1/23	Reimburse	Medicare	\$141.10															\$141.10
P23		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P24		11/1/23	Reimburse	Medicare	\$145.90															\$145.90
P24		7/25/23	Payment	Dental				\$69.84												\$69.84
P24		8/8/23	Reimburse	Dental				\$20.00												\$20.00
P28		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P30		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P31		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P32		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P34		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P35		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P35		6/14/23	Reimburse	Vision		\$33.32														\$33.32
P36		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
P40		11/1/23	Reimburse	Medicare	\$164.90															\$164.90
PSEC	Board Secretary	11/1/23																		\$0.00
PEXP	Operating Exp	11/1/23																		\$0.00
				GRAND TOTAL	\$4,585.70	\$284.82	\$0.00	\$89.84	\$0.00	\$150.00	\$0.00	\$260.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,370.36
	Red indicates Out of Network																			

The above-listed claims were approved by the LEOFF I Police Pension Board at its regular meeting held on October 19, 2023.

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 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: _____