

Agenda

Police Pension Board Regular Meeting
Tuesday, February 20, 2024 ~ 8:15 AM
Richland City Hall ~ Parkway Conference
Room 625 Swift Boulevard

Police Pension Board Meeting No. 775

Call to Order

Attendance

Presentations

Public Comments

Minutes: (Approve by Motion)

1. Approval of the January 18, 2024 Police Pension Board Regular Meeting Minutes
 - Jennifer Rogers, Police Pension Board Secretary

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

2. January 2024 Preliminary Financial Statements
 - Brandon Allen, Finance Director

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

3. February 2024 Medical/Dental/Vision/Other Claims
 - Jennifer Rogers, Police Pension Board Secretary

Business Items: (Approve by Motion)

4. Hearing Aid Benefit (Discussion Only)
 - Brandon Allen, Finance Director

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: 2/20/2024

Agenda Category: Minutes

Subject:

Approval of the January 18, 2024 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 January 18, 2024.

Summary:

Draft minutes from the January 18, 2024 Police Pension Board regular meeting are presented for the Board's consideration and approval.

Attachments:

- I. Draft January 18, 2024 Police Pension Board Meeting Minutes

Minutes

Police Pension Board Regular Meeting
Thursday, January 18, 2024 ~ 8:15 AM
Richland City Hall ~ Parkway Conference Room
625 Swift Boulevard

Police Pension Board Regular Meeting No. 774

Finance Director Allen called the meeting to order at 8:34 a.m.

Attendance

Board Members: Finance Director Allen, Police Representatives Moore and Thomas, and Police Pension Board Secretary Rogers.

Mayor Richardson and Police Representative Couch were absent.

FINANCE DIRECTOR ALLEN MOVED AND MR. MOORE SECONDED THE MOTION TO EXCUSE MEMBERS MAYOR RICHARDSON AND COUCH. MOTION CARRIED 4-0.

Presentations

1. 2023 Year-End Claims Summary Report

Police Pension Board Secretary Rogers presented the 2023 Year-End Summary Reports, which included a breakdown of individual year-end average costs, and welcomed questions from the Board.

MR. MOORE MOVED AND FINANCE DIRECTOR ALLEN SECONDED THE MOTION TO APPROVE AND PLACE ON FILE THE 2023 YEAR-END CLAIMS SUMMARY REPORTS. MOTION CARRIED 4-0.

Public Comments

None.

Minutes

2. Approval of the December 21, 2023 Police Pension Board Meeting Minutes

MR. MOORE MOVED AND POLICE PENSION BOARD SECRETARY ROGERS SECONDED THE MOTION TO APPROVE THE DECEMBER 21, 2023 MEETING MINUTES AS PRESENTED. MOTION CARRIED 4-0.

Financial Reports and Investments

3. December 2023 Preliminary Financial Statements

Finance Director Allen provided an overview of the December 2023 Preliminary Financial Statements. There were no questions from the Board.

MR. MOORE MOVED AND FINANCE DIRECTOR ALLEN SECONDED THE MOTION TO RECEIVE AND PLACE ON FILE THE DECEMBER 2023 PRELIMINARY FINANCIAL STATEMENTS AS PRESENTED. MOTION CARRIED 4-0.

Medical/Dental/Vision/Medicare/Other Claims

4. January 2024 Medical/Dental/Vision/Medicare/Other Claims Report

Police Pension Board Secretary Rogers provided an overview of the eight (8) claims submitted for payment/reimbursement by five (5) pensioners. Police Pension Board Secretary Rogers mentioned that most pensioners have submitted their 2024 Medicare Premium notice, which is reflected in the claims log.

FINANCE DIRECTOR ALLEN MOVED AND MR. MOORE SECONDED THE MOTION TO APPROVE THE JANUARY 2024 MEDICAL/DENTAL/VISION/MEDICARE/ OTHER CLAIMS REPORT AS PRESENTED. MOTION CARRIED 4-0.

Business Items

5. P7 Reimbursement Request for Hearing Aid Repairs

Police Pension Board Secretary Rogers stated that per Police Pension Board Policies, the Board may consider, on an individual basis, requests for hearing aid repairs, contingent on documentation from a state-certified audiologist stating the reason for the hearing aid repairs. Such documentation has been received, and this pensioner received approval from the Board for a similar claim in 2023.

MR. MOORE MOVED AND FINANCE DIRECTOR ALLEN SECONDED THE MOTION TO APPROVE THE \$190 REIMBURSEMENT FOR HEARING AID REPAIRS SUBMITTED BY P7. MOTION CARRIED 4-0.

Police Pension Board Secretary Rogers announced that she will amend the January 2024 Police Pension Board Claims Log to include the \$190 hearing aid repair reimbursement request before submitting the document to Mayor Richardson for signature, and then to the finance department for payment.

6. Alternative Police Pension Board Meeting Date

Police Pension Board Secretary Rogers stated that Police Pension Board Chair, Mayor Richardson proposed an alternate meeting date for future meetings due to a conflict in her schedule. Mayor Richardson proposed changing the meeting day to the third Tuesday of each month instead of the third Thursday of each month. The meeting location and

start time will remain the same.

Pension Board members discussed this topic and unanimously agreed to the proposed meeting day change. Upon Mr. Moore's suggestion, Police Pension Board Secretary Rogers will mail correspondence to each pensioner informing them of the meeting day change.

FINANCE DIRECTOR ALLEN MOVED AND MR. MOORE SECONDED THE MOTION TO ACCEPT THE PROPOSED NEW MEETING DATE FROM THE THIRD THURSDAY OF EACH MONTH TO THE THIRD TUESDAY OF EACH MONTH. MOTION CARRIED 4-0.

Board Member Comments

None.

Adjournment:

FINANCE DIRECTOR ALLEN MOVED AND MR. MOORE SECONDED THE MOTION TO ADJOURN THE MEETING. MOTION CARRIED 4-0.

The meeting adjourned at 8:55 a.m.

APPROVED:

ATTEST:

Mayor Richardson, Chair

Jennifer Rogers, Police Pension Board Secretary

DATE APPROVED:

DATE PUBLISHED:



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 2/20/2024

Agenda Category: Financial Reports and Investments

Subject:

January 2024 Preliminary Financial Statements

Department:

Police Pension Board

Document Type:

Police Pension Board Item

Recommended Motion:

Motion to accept and file the January 2024 Preliminary Revenue & Expense Financial Statement.

Summary:

The January 2024 Preliminary Revenue & Expense Statement is presented for the Board's review.

Attachments:

- I. January 2024 Preliminary Police Income & Expense Statement

CITY OF RICHLAND POLICE PENSION FUND 2024 REVENUE AND EXPENSE

Police Pension

Year of 2024	Preliminary January	February	March	April	May	June	July	August	September	October	November	December	Year to Date	Budget	YTD%
Beginning Balance	\$ 372,064.96													\$ -	0.00
<u>REVENUE</u>															
Investment Interest	999.81												999.81	12,000.00	8.3%
Other Interest Earnings													-	-	0.0%
Medical Reimburse													-	-	0.0%
Net Change in Fair Market Value													-	-	0.0%
Contribution- General Fund	24,000.00												24,000.00	421,200.00	5.7%
TOTAL REVENUE:	24,999.81	-	-	-	-	-	-	-	-	-	-	-	24,999.81	433,200.00	5.8%
<u>EXPENSE</u>															
Medical Insurance - <65	-												-	-	
Medical Insurance - >65	4,174.75												4,174.75	50,100.00	8.3%
Dental Insurance - Retired	727.75												727.75	8,200.00	8.9%
Dental Expense Pension	297.47												297.47	6,600.00	4.5%
Medical Expense Pension	552.70												552.70	110,000.00	0.5%
Medicare Premiums	4,420.80												4,420.80	58,400.00	7.6%
Retirement Allowance	14,700.19												14,700.19	155,000.00	9.5%
Widow's Benefits	-												-	39,500.00	0.0%
Supplies	-												-	100.00	0.0%
Postage	57.39												57.39	150.00	38.3%
Travel	-												-	2,400.00	0.0%
Training & Conference	-												-	1,500.00	0.0%
Other Expenses	-												-	1,250.00	0.0%
Total Expense	24,931.05	-	-	-	-	-	-	-	-	-	-	-	24,931.05	433,200.00	5.8%
Revenues Over (Under)															
Expense:	68.76												68.76	-	
Ending Balance	\$ 372,133.72	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	68.76	\$ -	
<u>ENDING BALANCE CONSISTING OF:</u>															
Cash	157,990.78														
Investments	325,402.26														
Gain(Loss) on Investments	(111,259.32)														
Net Current Assets & Liabilities	-														
Ending Fund Balance	\$ 372,133.72	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
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: 2/20/2024

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

Subject:
February 2024 Medical/Dental/Vision/Other Claims

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Approve the February 2024 Medical/Dental/Vision/Other Claims Report for payment as presented.

Summary:
The February 2024 Medical/Dental/Vision/Other Claims Report is presented for the Board's review and approval.

Attachments:
I. February 2024 Police Pension Board Claims Log

FEBRUARY 2024 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	3/1/23	Reimburse	Medicare	\$164.90															\$164.90
P3	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P3	8/29/23	Payment	Medical		\$87.32														\$87.32
P3	8/29/23	Payment	Medical		\$43.66														\$43.66
P3	9/20/23	Payment	Medical		\$436.62														\$436.62
P3	9/20/23	Payment	Medical		\$214.82														\$214.82
P4	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P4	2/1/24	Reimburse	Medicare Adj.	\$19.60															\$19.60
P7	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P9	3/1/23	Reimburse	Medicare	\$679.70															\$679.70
P9	1/8/24	Reimburse	RX		\$60.22														\$60.22
P10	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P10	1/24/24	Reimburse	RX		\$127.45														\$127.45
P10	1/24/24	Reimburse	RX		\$49.44														\$49.44
P11	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P12	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P14	3/1/23	Reimburse	Medicare	\$164.90															\$164.90
P15	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P17	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P19	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P19	1/17/24	Reimburse	RX		\$30.00														\$30.00
P20	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P21	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P22	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P23	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P23	12/28/23	Reimburse	Vision									\$85.00							\$85.00
P23	12/28/23	Reimburse	Vision						\$150.00										\$150.00
P23	12/28/23	Reimburse	Vision								\$402.50								\$402.50
P24	3/1/23	Reimburse	Medicare	\$151.70															\$151.70
P28	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P28	11/16/23	Reimburse	Medical		\$44.54														\$44.54
P30	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P31	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P32	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P34	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P35	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P36	3/1/23	Reimburse	Medicare	\$174.70															\$174.70
P36	1/9/24	Reimburse	RX		\$5.00														\$5.00
P36	1/9/24	Reimburse	RX		\$5.00														\$5.00
P36	1/15/24	Reimburse	RX		\$47.42														\$47.42
P36	1/15/24	Reimburse	RX		\$2.00														\$2.00
PSEC																			\$0.00
PEXP																			\$0.00
			GRAND TOTAL	\$4,674.80	\$1,153.49	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$402.50	\$85.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,465.79
	2023 Medicare Premium																		

The above-listed claims were approved by the LEOFF I Police Pension Board at its regular meeting held on February 20, 2024.

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: _____