

Agenda

Police Pension Board Regular Meeting

Tuesday, May 21, 2024 - 8:15 AM

Richland City Hall ~ Parkway Conference

Room 625 Swift Boulevard

Police Pension Board Regular Meeting No. 778**Call to Order****Attendance****Presentations**

None.

Public Comments:**Minutes:** (Approve by Motion)

1. Approval of the April 16, 2024 Police Pension Board Regular Meeting Minutes
 - Jennifer Rogers, City Clerk

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

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

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

3. May 2024 Medical/Dental/Vision/Other Claims
 - Jennifer Rogers, City Clerk

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: 5/21/2024

Agenda Category: Minutes

Subject:

Approval of the April 16, 2024 Police Pension Board Regular Meeting Minutes

Department:

Police Pension Board

Document Type:

Minutes

Recommended Motion:

Approve the meeting minutes from the Police Pension Board meeting held on April 16, 2024.

Summary:

Draft meeting minutes from the April 16, 2024 Police Pension Board meeting are presented for the Board's consideration and approval.

Attachments:

- I. DRAFT April 16, 2024 Police Pension Board Meeting Minutes

Minutes

Police Pension Board Regular Meeting
Tuesday, April 16, 2024 ~ 8:15 AM
Richland City Hall ~ Parkway Conference Room
625 Swift Boulevard

Police Pension Board Regular Meeting No. 777

Mayor Richardson called the meeting to order at 8:16 a.m.

Attendance:

Mayor Richardson	Present
Finance Director Allen	Present
Police Representative Moore	Present
Police Representative Thomas	Present (telephonic)
Police Pension Board Secretary Rogers	Present

Presentations

1. Law Enforcement Officers and Fire Fighters' (LEOFF) Cost of Living Adjustment (COLA)

Finance Director Allen presented on the 2024 LEOFF COLA, noting that this year's adjustment of 5.2% was effective April 1, 2024. He explained that the adjustments do not alter the pension paid but affect the split of payments between the state and city contributions. Finance Director Allen further explained that while the state's contribution may increase, the city's share will remain the same,

The COLA adjustments were detailed in three (3) documents: one for a group tied to the Collective Bargaining Agreement (CBA), another for captains and lieutenants, and a third for the deputy chief and director.

Mr. Moore and Finance Director Allen engaged in a discussion regarding whether staff should mail pensioners notice of the changes. Finance Director Allen reiterated that though state contributions might change, the overall payments to pensioners from the city will not be affected. Finance Director Allen added that he will research whether the state provides notification to each pensioner directly.

Public Comments

None.

Minutes

1. Approval of the March 19, 2024 Police Pension Board Regular Meeting Minutes

MR. MOORE MOVED AND FINANCE DIRECTOR ALLEN SECONDED THE MOTION TO APPROVE THE MARCH 19, 2024 MEETING MINUTES AS PRESENTED. MOTION CARRIED 5-0.

Financial Reports and Investments

2. March 2024 Preliminary Financial Statements

Finance Director Allen provided a summary of the March 2024 Preliminary Financial Statements. Medical expenses were under \$600, lower than February and comparable to January. Spending is at 17.5% of the budget for the first quarter, with adjustments anticipated to adjust slightly in April to allow for retirement allowances. There were no questions from the Board.

MR. MOORE MOVED AND MR. THOMAS SECONDED THE MOTION TO RECEIVE AND PLACE ON FILE THE MARCH 2024 PRELIMINARY FINANCIAL STATEMENTS AS PRESENTED. MOTION CARRIED 5-0.

Medical/Dental/Vision/Medicare/Other Claims

3. April 2024 Medical/Dental/Vision/Medicare/Other Claims Report

Police Pension Board Secretary Rogers provided an overview of the nine (9) claims submitted by four (4) pensioners. There were no questions from the Board.

MR. MOORE MOVED AND MR. THOMAS SECONDED THE MOTION TO APPROVE THE APRIL 2024 MEDICAL/DENTAL/VISION/MEDICARE/OTHER CLAIMS REPORT AS PRESENTED IN THE AMOUNT OF \$5,094.65. MOTION CARRIED 5-0.

Business Items

5. Revised Police Pension Board Policies

Finance Director Allen reviewed the red-lined copy of the revised Police Pension Board Policies which incorporated changes previously discussed and agreed upon by the Board. The amendments highlighted the updated language on meeting schedules and to the hearing aid benefit section.

Mr. Moore expressed concerns about inconsistencies between the Fire Board and the Police Board's policies and noted that in years past, the two Boards held a joint meeting annually to review policies to ensure policy consistency, except where state law dictates otherwise. Mr. Moore expressed his intention to thoroughly review the Fire Pension Board Policies and the Police Pension Board Policies to identify any substantial differences that might necessitate further discussions and policy amendments.

Finance Director Allen emphasized the importance of ensuring both Board's having

identical policies but acknowledged that each Board has the autonomy to set its own policies, which can't be forcibly aligned. He then stated that the City does not control or manipulate the pension board policies. While city employees serve on both Boards, any policy changes must be collectively decided by the Board members and cannot be unilaterally enacted by the City. He refuted the notion of City interference and encouraged Mr. Moore to review the publicly available policies on the City's website and bring any specific concerns to a future Board meeting for discussion.

Mr. Moore conceded that he currently has no issues with the existing policies but will remain vigilant about ensuring parity and transparency between the Boards.

Finance Director Allen recommended the Board adopt the proposed amendments and consider making any adjustments to align with the Fire Pension Board Policies at a future meeting.

MR. MOORE MOVED AND FINANCE DIRECTOR ALLEN SECONDED THE MOTION TO ADOPT THE POLICE PENSION BOARD POLICY AMENDMENTS AS PRESENTED. THOSE IN FAVOR: MAYOR RICHARDSON, FINANCE DIRECTOR ALLEN, MR. MOORE, MR. THOMAS, AND POLICE PENSION BOARD SECRETARY ROGERS. THOSE OPPOSED: NONE. MOTION CARRIED 5-0.

Board Member Comments

None.

Adjournment:

MR. MOORE MOVED AND MAYOR RICHARDSON SECONDED THE MOTION TO ADJOURN THE MEETING. MOTION CARRIED 5-0.

The meeting adjourned at 8:37 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: 5/21/2024

Agenda Category: Financial Reports and Investments

Subject:
April 2024 Preliminary Financial Statements

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Motion to accept and file the April 2024 Preliminary Revenue & Expense Financial Statement.

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

Attachments:
I. April 2024 Preliminary Police Income & Expense Statement

CITY OF RICHLAND POLICE PENSION FUND 2024 REVENUE AND EXPENSE

Police Pension

Year of 2024	January	February	March	Preliminary April	May	June	July	August	September	October	November	December	Year to Date	Budget	YTD%
Beginning Balance	\$ 372,064.96	\$ 372,670.33	\$ 373,014.43	\$ 372,722.63										\$ -	0.00
<u>REVENUE</u>															
Investment Interest	1,536.42	1,421.48	1,376.12	1,037.71									5,371.73	12,000.00	44.8%
Other Interest Earnings													-	-	0.0%
Medical Reimburse													-	-	0.0%
Net Change in Fair Market Value													-	-	0.0%
Contribution- General Fund	24,000.00	25,000.00	23,000.00	20,000.00									92,000.00	421,200.00	21.8%
TOTAL REVENUE:	25,536.42	26,421.48	24,376.12	21,037.71	-	-	-	-	-	-	-	-	97,371.73	433,200.00	22.5%
<u>EXPENSE</u>															
Medical Insurance - <65	-	-	-										-	-	
Medical Insurance - >65	4,174.75	4,007.76	4,007.76	4,007.76									16,198.03	50,100.00	32.3%
Dental Insurance - Retired	727.75	698.64	698.64	698.64									2,823.67	8,200.00	34.4%
Dental Expense Pension	297.47	49.00	-	54.00									400.47	6,600.00	6.1%
Medical Expense Pension	552.70	1,741.99	586.53	365.85									3,247.07	110,000.00	3.0%
Medicare Premiums	4,420.80	4,879.80	4,674.80	4,673.00									18,648.40	58,400.00	31.9%
Retirement Allowance	14,700.19	14,700.19	14,700.19	11,616.40									55,716.97	155,000.00	35.9%
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	26,077.38	24,667.92	21,415.65	-	-	-	-	-	-	-	-	97,092.00	433,200.00	22.4%
Revenues Over (Under)															
Expense:	605.37	344.10	(291.80)	(377.94)	-	-	-	-	-	-	-	-	279.73	-	
Ending Balance	\$ 372,670.33	\$ 373,014.43	\$ 372,722.63	\$ 372,344.69	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279.73	\$ -	
<u>ENDING BALANCE CONSISTING OF:</u>															
Cash	158,527.39	158,871.49	158,579.69	158,201.75											
Investments	325,402.26	325,402.26	325,402.26	325,402.26											
Gain(Loss) on Investments	(111,259.32)	(111,259.32)	(111,259.32)	(111,259.32)											
Net Current Assets & Liabilities	-	-	-	-											
Ending Fund Balance	\$ 372,670.33	\$ 373,014.43	\$ 372,722.63	\$ 372,344.69	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
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: 5/21/2024

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

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

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Approve the Medical/Dental/Vision/Other Claims as presented.

Summary:
The May 2024 Medical/Dental/Vision/Other Claims Report is presented for the Board's review and approval. In total, three (3) pensioners submitted six (6) claims for payment/reimbursement.

Attachments:
I. May 2024 Police Pension Board Claims Log

MAY 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	\$2,000 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	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P3	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P4	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P7	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P9	6/1/24	Reimburse	Medicare	\$679.70															\$679.70
P9	7/18/23	Reimburse	Dental				\$258.20												\$258.20
P9	10/12/23	Reimburse	Dental				\$36.00												\$36.00
P10	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P10	4/5/24	Reimburse	RX		\$11.56														\$11.56
P10	4/5/24	Reimburse	RX		\$73.35														\$73.35
P10	4/5/24	Reimburse	RX		\$90.65														\$90.65
P11	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P12	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P14	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P15	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P17	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P19	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P19	4/19/24	Reimburse	RX		\$30.00														\$30.00
P20	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P21	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P22	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P23	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P24	6/1/24	Reimburse	Medicare	\$151.70															\$151.70
P28	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P30	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P31	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P32	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P34	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P35	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
P36	6/1/24	Reimburse	Medicare	\$174.70															\$174.70
PSEC		Reimburse																	\$0.00
PEXP	6/1/24																		\$0.00
			GRAND TOTAL	\$4,674.80	\$205.56	\$0.00	\$294.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,174.56

The above-listed claims were approved by the LEOFF I Police Pension Board at its special meeting held on May 21, 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: _____