

Agenda

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

Police Pension Board Regular Meeting No. 779

Call to Order

Attendance

Presentations

1. 2024 Police Pension Board Election Results
 - Jennifer Rogers, Police Pension Board Secretary

Public Comments:

Minutes: (Approve by Motion)

2. Approval of the May 21, 2024 Police Pension Board Regular Meeting Minutes
 - Jennifer Rogers, Police Pension Board Secretary

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

3. May 2024 Preliminary Financial Statements
 - Brandon Allen, Finance Director

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

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

Business Items: (Approve by Motion)

5. P14 Reimbursement Request
 - Jennifer Rogers, Police Pension Board Secretary

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: 6/18/2024

Agenda Category: Minutes

Subject:
Approval of the May 21, 2024 Police Pension Board Regular Meeting Minutes

Department: Police Pension Board	Document Type: Minutes
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Recommended Motion:
Approve the meeting minutes from the Police Pension Board meeting held on May 21, 2024.

Summary:
Draft meeting minutes from the May 21, 2024 Police Pension Board meeting are presented for the Board's consideration and approval.

Attachments:
I. DRAFT May 21, 2024 Police Pension Board Meeting Minutes

Minutes

Police Pension Board Regular Meeting
Tuesday, May 21, 2024 - 8:15 AM
Richland City Hall - Parkway Conference Room
625 Swift Blvd.

Police Pension Board Regular Meeting No. 778

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

Call to Order

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

Presentations

None.

Public Comments

None.

Minutes

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

FINANCE DIRECTOR ALLEN MOVED AND MR. MOORE SECONDED THE MOTION TO APPROVE THE APRIL 16, 2024 MEETING MINUTES AS PRESENTED. MOTION CARRIED 4-0.

Financial Reports and Investments

2. April 2024 Preliminary Financial Statements

Finance Director Allen stated that there was nothing out of the ordinary to report on. The retirement allowance has been adjusted due to changes in the state's CPI which led to the state covering a higher percentage of pensions.

MR. MOORE MOVED AND MR. THOMAS SECONDED THE MOTION TO RECEIVE AND PLACE ON FILE THE APRIL 2024 PRELIMINARY FINANCIAL STATEMENTS AS PRESENTED. MOTION CARRIED 4-0.

3. Medical/Dental/Vision/Medicare/Other Claims

FINANCE DIRECTOR ALLEN MOVED AND MR. MOORE SECONDED THE MOTION TO APPROVE THE MAY 2024 MEDICAL/DENTAL/VISION/MEDICARE/OTHER CLAIMS REPORT AS PRESENTED IN THE AMOUNT OF \$5,174.56. MOTION CARRIED 4-0.

Business Items

None.

Board Member Comments

None.

FINANCE DIRECTOR ALLEN MOVED AND MR. MOORE SECONDED THE MOTION TO CONVENE IN CLOSED SESSION TO DISCUSS A REIMBURSEMENT CLAIM. MOTION CARRIED 4-0.

The Police Pension Board convened in Closed Session at 8:19 a.m., and exited the Closed Session at 8:23 a.m. No decision was made.

Adjournment:

MR. MOORE MOVED AND MR. THOMAS SECONDED THE MOTION TO ADJOURN THE MEETING. MOTION CARRIED 4-0.

The meeting adjourned at 8:23 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: 6/18/2024

Agenda Category: Financial Reports and Investments

Subject:
May 2024 Preliminary Financial Statements

Department:
Police Pension Board

Document Type:
Police Pension Board Item

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

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

Attachments:
I. May 2024 Police Income & Expense Statement

CITY OF RICHLAND POLICE PENSION FUND 2024 REVENUE AND EXPENSE

Police Pension

Year of 2024	January	February	March	April	Preliminary 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	\$ 372,776.29									\$ -	0.00
<u>REVENUE</u>															
Investment Interest	1,536.42	1,421.48	1,376.12	1,469.31	1,053.14								6,856.47	12,000.00	57.1%
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	20,000.00								112,000.00	421,200.00	26.6%
TOTAL REVENUE:	25,536.42	26,421.48	24,376.12	21,469.31	21,053.14	-	-	-	-	-	-	-	118,856.47	433,200.00	27.4%
<u>EXPENSE</u>															
Medical Insurance - <65	-	-	-	-	-								-	-	
Medical Insurance - >65	4,174.75	4,007.76	4,007.76	4,007.76	4,007.76								20,205.79	50,100.00	40.3%
Dental Insurance - Retired	727.75	698.64	698.64	698.64	698.64								3,522.31	8,200.00	43.0%
Dental Expense Pension	297.47	49.00	-	54.00	237.20								637.67	6,600.00	9.7%
Medical Expense Pension	552.70	1,741.99	586.53	365.85	205.56								3,452.63	110,000.00	3.1%
Medicare Premiums	4,420.80	4,879.80	4,674.80	4,673.00	4,674.80								23,323.20	58,400.00	39.9%
Retirement Allowance	14,700.19	14,700.19	14,700.19	11,616.40	11,616.40								67,333.37	155,000.00	43.4%
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	21,440.36	-	-	-	-	-	-	-	118,532.36	433,200.00	27.4%
Revenues Over (Under)															
Expense:	605.37	344.10	(291.80)	53.66	(387.22)	-	-	-	-	-	-	-	324.11	-	
Ending Balance	\$ 372,670.33	\$ 373,014.43	\$ 372,722.63	\$ 372,776.29	\$ 372,389.07	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 324.11	\$ -	
<u>ENDING BALANCE CONSISTING OF:</u>															
Cash	158,527.39	158,871.49	158,579.69	158,633.35	158,246.13										
Investments	325,402.26	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)	(111,259.32)										
Net Current Assets & Liabilities	-	-	-	-	-										
Ending Fund Balance	\$ 372,670.33	\$ 373,014.43	\$ 372,722.63	\$ 372,776.29	\$ 372,389.07	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
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: 6/18/2024

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

Subject:
June 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 June 2024 Medical/Dental/Vision/Other Claims Report is presented for the Board's review and approval. In total, four (4) pensioners submitted seven (7) claims for payment/reimbursement.

Attachments:
I. June 2024 Police Pension Board Claims Log

JUNE 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	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P3	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P4	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P7	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P7	3/25/24	Payment	Medical		\$8.04														\$8.04
P9	7/1/24	Reimburse	Medicare	\$679.70															\$679.70
P10	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P10	5/10/24	Reimburse	RX		\$160.95														\$160.95
P10	5/17/24	Reimburse	RX		\$90.65														\$90.65
P10	5/20/24	Reimburse	RX		\$5.50														\$5.50
P10	5/21/24	Reimburse	RX		\$24.95														\$24.95
P11	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P12	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P12	5/31/24	Reimburse	Dental				\$47.00												\$47.00
P14	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P15	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P15	3/4/24	Reimburse	Medical		\$51.05														\$51.05
P17	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P19	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P20	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P21	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P22	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P23	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P24	7/1/24	Reimburse	Medicare	\$151.70															\$151.70
P28	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P30	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P31	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P32	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P34	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P35	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
P36	7/1/24	Reimburse	Medicare	\$174.70															\$174.70
PSEC																			\$0.00
PEXP																			\$0.00
			GRAND TOTAL	\$4,674.80	\$341.14	\$0.00	\$47.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,062.94

The above-listed claims were approved by the LEOFF I Police Pension Board at its regular meeting held on June 18, 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: _____