

Agenda

Police Pension Board Regular Meeting
Tuesday, February 18, 2025 ~ 8:15 AM
Richland City Hall ~ Parkway Conference Room
625 Swift Boulevard

Police Pension Board Regular Meeting No. 787**Call to Order****Attendance****Presentations****Public Comments****Minutes:** (Approve by Motion)

1. Approval of the January 21, 2025 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 2025 Preliminary Financial Statements
 - Brandon Allen, Finance Director

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

3. February 2025 Medical/Dental/Vision/Other Claims
 - Jennifer Rogers, Police Pension Board Secretary

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

Minutes

Police Pension Board Regular Meeting
Tuesday, January 21, 2025 - 8:15 AM
Richland City Hall ~ 625 Swift Boulevard
Parkway Conference Room

Police Pension Board Regular Meeting No. 786

Mayor Richardson called the meeting to order at 8:17 a.m.

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

Presentations

1. 2024 Year-End Claims Summary Report

Police Pension Board Secretary Rogers provided an overview of the 2024 Year-End Claims Summary Report, which provides an overview of claims paid for medical, dental, and vision claims during the prior year. The reports reflect claims processed through December 31, 2024, however, due to the Police Pension Board's Policy, pensioners are permitted to submit claims within six (6) months of the date of service, therefore, the report does not fully account for all prior-year claims.

Public Comments

None.

Minutes

2. Approval of the December 17, 2024 Police Pension Board Regular Meeting Minutes

FINANCE DIRECTOR ALLEN MOVED AND MR. CARPER SECONDED THE MOTION TO APPROVE THE DECEMBER 17, 2024 MEETING MINUTES AS PRESENTED. MOTION CARRIED 6-0.

Financial Reports and Investments

3. December 2024 Preliminary Financial Statements

Finance Director Allen reviewed the December 2024 Preliminary Financial Statements. He stated that the City is on track to close the year at 75% of the budget, which is well

below projections, and no significant changes to the financials are anticipated.

MR. CARPER MOVED AND MR. MOORE SECONDED THE MOTION TO RECEIVE AND PLACE ON FILE THE DECEMBER 2024 PRELIMINARY FINANCIAL STATEMENTS AS PRESENTED. MOTION CARRIED 6-0.

4. January 2025 Medical/Dental/Vision/Medicare/Other Claims

Police Pension Board Secretary Rogers provided an overview of the nine (9) reimbursement claims submitted by four (4) pensioners. To date, all but four pensioners have submitted their 2025 Medicare Part B Premium notice. Following the presentation, Police Pension Board Secretary Rogers answered questions from the Board.

FINANCE DIRECTOR ALLEN MOVED AND MR. MOORE SECONDED THE MOTION TO APPROVE THE JANUARY 2025 MEDICAL/DENTAL/VISION/OTHER CLAIMS AS PRESENTED, IN THE AMOUNT OF \$12,534.55. MOTION CARRIED 6-0.

Business Items

5. P11 Hearing Aid Reimbursement Request

Police Pension Board Secretary Rogers provided an update to the reimbursement request previously submitted by P11. She explained that P11 had originally requested reimbursement for hearing aids but withdrew the claim after obtaining hearing aids from Amplifon, the City's contracted provider. The hearing aids were fully covered and aside from the hearing test evaluation expense that will be considered at the February 18, 2025 meeting, there is no expense for the Board to consider at this time.

6. P3 Reimbursement Request

Police Pension Board Secretary Rogers provided an overview of the \$2,500 Community Service reimbursement request previously submitted on behalf of P3. The Board reviewed and briefly discussed the detailed breakdown of the expenses and determined that all listed expenses were considered to be medically necessary and is therefore eligible for reimbursement.

MR. CARPER MOVED AND MR. MOORE SECONDED THE MOTION TO APPROVE THE REIMBURSEMENT OF \$2,500 COMMUNITY SERVICE EXPENSE FOR P3. MOTION CARRIED 6-0.

7. P34 Reimbursement Request for Medicare Part B Income-Related Monthly Adjustment Amount (IRMAA)

Police Pension Board Secretary Rogers provided an overview of P34's Medicare Part B Premium, stating it is \$259, more than the standard \$185. Of the \$259, \$74 is for Medicare Part B Income-Related Monthly Adjustment Amount (IRMAA). The Social Security

Administration determined P34's Medicare Part B Premium based on the previous year's income. The Board discussed this reimbursement, with Mr. Moore adding there had been historical precedent to approve these requests since the Social Security Administration sets the rate annually, based on income.

FINANCE DIRECTOR ALLEN MOVED AND MR. CARPER SECONDED THE MOTION TO APPROVE P34'S MONTHLY MEDICARE PART B PREMIUM OF \$259 IN 2025. MOTION CARRIED 6-0.

The Board had a brief discussion about how future reimbursements involving a higher Medicare Part B Premium would be presented for review and approval. There was consensus that such claims would be recorded on the claims log, with the Police Pension Board Secretary noting its inclusion to the Board.

Board Member Comments

None.

Adjournment

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

The meeting adjourned at 8:47 a.m.

APPROVED:

Theresa Richardson, Mayor

ATTEST:

Jennifer Rogers, Police Pension Board Secretary

DATE APPROVED:

DATE PUBLISHED:

CITY OF RICHLAND POLICE PENSION FUND 2025 REVENUE AND EXPENSE

Police Pension

Year of 2025	Preliminary January	February	March	April	May	June	July	August	September	October	November	December	Year to Date	Budget	YTD%
Beginning Balance	\$ 372,075.86														
<u>REVENUE</u>															
Investment Interest	1,093.91												1,093.91	12,000.00	9.1%
Other Interest Earnings													-	-	0.0%
Medical Reimburse													-	-	0.0%
Net Change in Fair Market Value													-	-	0.0%
Contribution- General Fund	31,000.00												31,000.00	451,700.00	6.9%
TOTAL REVENUE:	32,093.91	-	-	-	-	-	-	-	-	-	-	-	32,093.91	463,700.00	6.9%
<u>EXPENSE</u>															
Medical Insurance - <65	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Medical Insurance - >65	4,007.76												4,007.76	50,100.00	8.0%
Dental Insurance - Retired	698.64												698.64	8,700.00	8.0%
Dental Expense Pension	124.00												124.00	6,600.00	1.9%
Medical Expense Pension	10,628.41												10,628.41	160,000.00	6.6%
Medicare Premiums	4,716.00												4,716.00	58,400.00	8.1%
Retirement Allowance	12,346.43												12,346.43	155,000.00	8.0%
Widow's Benefits	-												-	19,500.00	0.0%
Supplies													-	100.00	0.0%
Postage													-	150.00	0.0%
Travel													-	2,400.00	0.0%
Training & Conference													-	1,500.00	0.0%
Other Expenses													-	1,250.00	0.0%
Total Expense	32,521.24	-	-	-	-	-	-	-	-	-	-	-	32,521.24	463,700.00	7.0%
Revenues Over (Under)															
Expense:	(427.33)	-	-	-	-	-	-	-	-	-	-	-	(427.33)	-	
Ending Balance	\$ 371,648.53	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(427.33)	\$ -	
<u>ENDING BALANCE CONSISTING OF:</u>															
Cash	155,993.28														
Investments	325,402.26														
Gain(Loss) on Investments	(109,747.01)														
Net Current Assets & Liabilities	-														
Ending Fund Balance	\$ 371,648.53	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
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.

				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	\$5,000 MAXIMUM PER 36 MONTHS THROUGH CIGNA	\$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	3/1/25	Reimburse	Medicare	\$174.70															\$174.70
P3	3/1/25	Reimburse	Medicare	\$185.00															\$185.00
P3	3/1/25	Reimburse	Medicare Part B Adj.	\$20.60															\$20.60
P3	1/25/25	Reimburse	Memory Care		\$7,750.00														\$7,750.00
P4	3/1/25	Reimburse	Medicare	\$185.00															\$185.00
P4	3/1/25	Reimburse	Medicare Part B Adj.	\$20.60															\$20.60
P7	3/1/25	Reimburse	Medicare	\$184.00															\$184.00
P7	3/1/25	Reimburse	Medicare Part B Adj.	\$18.60															\$18.60
P9	3/1/25	Reimburse	Medicare	\$185.00															\$185.00
P9	8/12/24	Reimburse	Dental				\$60.00												\$60.00
P9	10/18/24	Reimburse	Dental				\$36.00												\$36.00
P9	10/25/24	Reimburse	Dental				\$33.00												\$33.00
P10	3/1/25	Reimburse	Medicare	\$185.00															\$185.00
P10	1/6/25	Reimburse	RX		\$127.45														\$127.45
P10	1/23/25	Reimburse	RX		\$39.95														\$39.95
P10	1/23/25	Reimburse	RX		\$299.95														\$299.95
P10	1/23/25	Reimburse	RX		\$28.47														\$28.47
P10	1/23/25	Reimburse	RX		\$127.45														\$127.45
P10	1/27/25	Reimburse	RX		\$60.98														\$60.98
P11	3/1/25	Reimburse	Medicare	\$185.00															\$185.00
P11	12/2/24	Reimburse	Hearing Exam		\$185.00														\$185.00
P12	3/1/25	Reimburse	Medicare	\$185.00															\$185.00
P14	3/1/25	Reimburse	Medicare	\$174.70															\$174.70
P14	1/1/25	Reimburse	Assisted Living		\$6,004.25														\$6,004.25
P14	2/1/25	Reimburse	Assisted Living		\$6,004.25														\$6,004.25
P15	3/1/25	Reimburse	Medicare	\$185.00															\$185.00
P17	3/1/25	Reimburse	Medicare	\$185.00															\$185.00
P19	3/1/25	Reimburse	Medicare	\$185.00															\$185.00
P19	12/5/24	Reimburse	RX		\$10.00														\$10.00
P20	3/1/25	Reimburse	Medicare	\$185.00															\$185.00
P21	3/1/25	Reimburse	Medicare	\$185.00															\$185.00
P21	3/1/25	Reimburse	Medicare Part B Adj.	\$20.60															

PSEC																			\$0.00
PEXP																			\$0.00
			GRAND TOTAL	\$4,665.40	\$20,637.75	\$0.00	\$129.00	\$0.00	\$0.00	\$0.00	\$345.00	\$85.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,862.15

The above-listed claims were approved by the LEOFF I Police Pension Board at its regular meeting held on February 18, 2025..
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: _____