

## **Agenda**

Firefighters' Pension Board Meeting  
Tuesday, November 18, 2025 ~ 9:00 AM  
Richland City Hall ~ Parkway Conference Room  
625 Swift Boulevard

---

### **Firefighters' Pension Board Meeting No. 864**

#### **Call to Order**

#### **Attendance**

#### **Presentations**

#### **Public Comments**

#### **Minutes:** (Approve by Motion)

1. Approval of the October 21, 2025 Firefighters' Pension Board Meeting Minutes
  - Kristi Smith, Firefighters' Pension Board Secretary

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

2. October 2025 Preliminary Fire Income & Expense Statement
  - Brandon Allen, Finance Director

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

3. November 2025 Medical/Dental/Vision/Other Claims Report
  - Kristi Smith, Firefighters' Pension Board Secretary

#### **Business Items:** (Approve by Motion)

4. 2026 Fire Pension Budget
  - Brandon Allen, Finance Director

#### **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.

## Minutes

Firefighters' Pension Board Meeting  
Tuesday October 21, 2025 - 9:00 AM  
Richland City Hall - Parkway Conference Room  
625 Swift Boulevard

---

### Firefighters' Pension Board Meeting No. 863

Mayor Richardson called the meeting to order at 9:00 a.m.

|  |         |
|--|---------|
| <b>Attendance:</b> Mayor Richardson        | Present |
| Finance Director Allen                     | Present |
| Finance Manager Suchy                      | Present |
| Fire Pension Board Representative Thrall   | Present |
| Fire Pension Board Representative Boardman | Present |
| Fire Pension Board Alternate Bryan         | Present |
| Fire Pension Board Secretary Smith         | Present |

### Presentations

### Public Comments

None.

### Minutes

1. Approval of the September 16, 2025 Firefighters' Pension Board Meeting Minutes.

Fire Pension Board Rep Boardman moved and Fire Pension Board Rep Thrall seconded the motion to approve the September 16, 2025 Meeting Minutes The motion carried 5-0.

### Financial Reports and Investments

2. September 2025 Preliminary Financial Statements

Finance Director Allen presented the Financial Statements and welcomed questions from the Board.

Fire Pension Board Rep Thrall moved and Fire Pension Board Rep Boardman seconded the motion to receive and file the Preliminary September 2025 Financial Statements as presented. The motion carried 5-0

**Medical/Dental/Vision/Other Claims**

3. October 2025 Medical/Dental/Vision/Medicare/Other Claims Report.

Firefighters’ Pension Board Secretary presented the October 2025 Medical/Dental/Vision/Medicare/Other Claims Report and welcomed questions from the Board.

Finance Director Allen moved and Fire Pension Board Rep Boardman seconded the motion to approve the October 2025 Medical/Dental/Vision/Medicare/Other Claims in the amount of \$6,820.07 The motion carried 5-0.

**Business Items:**

**Board Member Comments:**

**Adjournment:**

The meeting adjourned at 9:06 a.m.

APPROVED:

ATTEST:

\_\_\_\_\_  
Mayor Richardson, Chair

\_\_\_\_\_  
Kristi Smith, Firefighters’ Pension Board Secretary

DATE APPROVED:

DATE PUBLISHED:

**CITY OF RICHLAND  
FIRE PENSION FUND  
2025 REVENUE AND EXPENSE**

**Fire Pension**

| Year of 2025                              | January          | February         | March            | April            | May               | June             | July             | August           | September        | Preliminary<br>October | November      | December      | Year to Date      | Budget            | YTD %        |
|---|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|------------------|------------------|------------------------|---------------|---------------|-------------------|-------------------|--------------|
| Beginning Balance                         | \$ 971,997.92    | \$ 967,954.56    | \$ 968,717.50    | \$ 968,135.23    | \$ 968,814.64     | \$ 1,083,510.47  | \$ 1,072,918.50  | \$ 1,060,026.33  | \$ 1,047,696.05  | \$ 1,033,059.82        |               |               |                   |                   |              |
| <b>REVENUE</b>                            |                  |                  |                  |                  |                   |                  |                  |                  |                  |                        |               |               |                   |                   |              |
| Investment Interest                       | 2,636.44         | 2,495.30         | 2,546.29         | 2,683.09         | 2,504.86          | 2,509.42         | 2,768.27         | 2,629.57         | 2,746.21         | 2,072.99               |               |               | 25,592.44         | 30,000.00         | 133.0%       |
| Other Interest Earnings (LGIP)            | 1,463.23         | 1,319.75         | 1,456.78         | 1,413.07         | 1,458.85          | 1,420.14         | 1,475.61         | 1,477.85         | 1,405.62         | 1,415.23               |               |               | 14,306.13         |                   |              |
| Property Tax                              | 10,000.00        | 15,000.00        | 14,000.00        | 46,000.00        |                   |                  |                  |                  |                  |                        |               |               | 85,000.00         | 244,099.00        | 34.8%        |
| Net Change in Fair Market Value           |                  |                  |                  |                  |                   |                  |                  |                  |                  |                        |               |               | -                 | -                 | 0.0%         |
| Fire Ins Premium Tax                      |                  |                  |                  |                  | 132,557.41        |                  |                  |                  |                  |                        |               |               | 132,557.41        | 113,395.00        | 116.9%       |
| <b>TOTAL REVENUE:</b>                     | <b>14,099.67</b> | <b>18,815.05</b> | <b>18,003.07</b> | <b>50,096.16</b> | <b>136,521.12</b> | <b>3,929.56</b>  | <b>4,243.88</b>  | <b>4,107.42</b>  | <b>4,151.83</b>  | <b>3,488.22</b>        | <b>-</b>      | <b>-</b>      | <b>257,455.98</b> | <b>387,494.00</b> | <b>66.4%</b> |
| <b>EXPENSE</b>                            |                  |                  |                  |                  |                   |                  |                  |                  |                  |                        |               |               |                   |                   |              |
| Medical Insurance - <65                   | -                | -                | -                | -                | -                 | -                | -                | -                | -                | -                      | -             | -             | -                 | -                 | -            |
| Medical Insurance - >65                   | 2,838.83         | 2,838.83         | 2,838.83         | 2,838.83         | 2,671.84          | 2,504.85         | 2,504.85         | 2,337.86         | 2,337.86         | 2,337.86               |               |               | 26,050.44         | 35,100.00         | 74.2%        |
| Dental Insurance - Retired                | 494.87           | 494.87           | 494.87           | 494.87           | 465.76            | 436.65           | 436.65           | 407.54           | 407.54           | 407.54                 |               |               | 4,541.16          | 6,850.00          | 66.3%        |
| Dental Expense Pension                    | 170.23           | 394.00           | -                | 25,729.00        | 96.00             | -                | -                | -                | 800.00           | -                      |               |               | 27,189.23         | 4,600.00          | 591.1%       |
| Medical Expense Pension                   | 1,637.25         | 1,322.56         | 397.59           | 8,000.00         | 3,812.99          | 100.08           | 2,390.25         | 1,073.00         | 3,314.96         | 2,750.07               |               |               | 24,798.75         | 160,000.00        | 15.5%        |
| Medicare Premiums                         | 3,029.90         | 3,029.90         | 3,097.10         | 3,062.60         | 2,909.10          | 2,783.50         | 2,713.00         | 2,528.00         | 2,528.00         | 2,528.00               |               |               | 28,209.10         | 36,620.00         | 77.0%        |
| Retirement Allowance                      | 2,186.54         | 2,186.54         | 2,186.54         | 1,840.78         | 2,653.40          | 1,840.78         | 1,477.26         | 1,477.26         | 1,477.26         | 4,722.65               |               |               | 22,049.01         | 27,500.00         | 80.2%        |
| Widow's Benefits                          | 6,387.41         | 6,387.41         | 6,387.41         | 5,457.67         | 5,457.67          | 5,457.67         | 6,216.04         | 6,216.04         | 6,216.04         | 6,216.04               |               |               | 60,399.40         | 95,500.00         | 63.2%        |
| Outside Secretarial Services              | 1,398.00         | 1,398.00         | 1,398.00         | 1,398.00         | 1,398.00          | 1,398.00         | 1,398.00         | 1,398.00         | 1,398.00         | 1,398.00               |               |               | 13,980.00         | 16,824.00         | 83.1%        |
| Travel                                    |                  |                  |                  |                  | 1,360.53          |                  |                  |                  | 308.40           | 982.20                 |               |               | 2,651.13          | 1,500.00          | 176.7%       |
| Tuition/Conference Fees                   |                  |                  | 1,785.00         | 595.00           |                   |                  |                  |                  |                  |                        |               |               | 2,380.00          | 2,000.00          | 119.0%       |
| Other Expenses                            |                  |                  |                  |                  | 1,000.00          |                  |                  | 1,000.00         |                  |                        |               |               | 2,000.00          | 1,000.00          | 200.0%       |
| <b>TOTAL EXPENSE</b>                      | <b>18,143.03</b> | <b>18,062.11</b> | <b>18,585.34</b> | <b>49,416.75</b> | <b>21,825.29</b>  | <b>14,521.53</b> | <b>17,136.05</b> | <b>16,437.70</b> | <b>18,788.06</b> | <b>21,342.36</b>       | <b>-</b>      | <b>-</b>      | <b>214,248.22</b> | <b>387,494.00</b> | <b>55.3%</b> |
| Revenues Over (Under)                     |                  |                  |                  |                  |                   |                  |                  |                  |                  |                        |               |               |                   |                   |              |
| Expense:                                  | (4,043.36)       | 762.94           | (582.27)         | 679.41           | 114,695.83        | (10,591.97)      | (12,892.17)      | (12,330.28)      | (14,636.23)      | (17,854.14)            | -             | -             | 43,207.76         | -                 |              |
| Ending Balance                            | \$ 967,954.56    | \$ 968,717.50    | \$ 968,135.23    | \$ 968,814.64    | \$ 1,083,510.47   | \$ 1,072,918.50  | \$ 1,060,026.33  | \$ 1,047,696.05  | \$ 1,033,059.82  | \$ 1,015,205.68        | \$ -          | \$ -          | 43,207.76         | -                 |              |
| <b>ENDING BALANCE CONSISTING OF:</b>      |                  |                  |                  |                  |                   |                  |                  |                  |                  |                        |               |               |                   |                   |              |
| Cash                                      | 161,615.04       | 161,058.23       | 159,019.18       | 158,285.52       | 272,920.50        | 259,510.39       | 245,142.61       | 232,732.48       | 215,601.03       | 196,023.26             |               |               |                   |                   |              |
| Investments                               | 1,017,888.89     | 1,019,208.64     | 1,020,665.42     | 1,022,078.49     | 1,023,537.34      | 1,024,957.48     | 1,026,433.09     | 1,027,910.94     | 1,029,316.56     | 1,030,731.79           |               |               |                   |                   |              |
| Gain/(Loss) on Investments <sup>(1)</sup> | (211,549.37)     | (211,549.37)     | (211,549.37)     | (211,549.37)     | (211,549.37)      | (211,549.37)     | (211,549.37)     | (211,549.37)     | (211,549.37)     | (211,549.37)           |               |               |                   |                   |              |
| Net Current Assets & Liabilities          | -                | -                | -                | -                | (1,398.00)        | -                | -                | (1,398.00)       | (308.40)         | -                      |               |               |                   |                   |              |
| Ending Fund Balance                       | \$ 967,954.56    | \$ 968,717.50    | \$ 968,135.23    | \$ 968,814.64    | \$ 1,083,510.47   | \$ 1,072,918.50  | \$ 1,060,026.33  | \$ 1,047,696.05  | \$ 1,033,059.82  | \$ 1,015,205.68        | \$ -          | \$ -          |                   |                   |              |
| Minimum Balance                           | \$ 967,362.00    | \$ 967,362.00    | \$ 967,362.00    | \$ 967,362.00    | \$ 967,362.00     | \$ 967,362.00    | \$ 967,362.00    | \$ 967,362.00    | \$ 967,362.00    | \$ 967,362.00          | \$ 967,362.00 | \$ 967,362.00 |                   |                   |              |

**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.**

(1) - In compliance with GAAP, gains and losses on investments are updated annually to reflect market value. See attached investment reports for monthly activity.

**CITY OF RICHLAND  
FIRE PENSION PLAN INVESTMENT SUMMARY  
October 31, 2025**

| Interest Paid | Estimated Monthly Interest | Current Yield | (Par) Amount of Shares | Original CD/Loan Amount | Description              | Original Cost - Less Loan Payments | Market Value      | Estimated Gain/(Loss)      | Maturity Date |
|---------------|----------------------------|---------------|------------------------|-------------------------|--------------------------|------------------------------------|-------------------|----------------------------|---------------|
| Monthly       | 2,072.99                   | *             | 58,594.76              |                         | Lord Abbett Mutual Fund  | 629,329.98                         | 427,741.71        | (201,588.27)               |               |
| Monthly       | 1,415.23                   | 4.17%         |                        | 350,000.00              | LGIP Deposit             | 350,000.00                         | 401,401.81        | 51,401.81                  |               |
|               |                            |               |                        |                         |                          |                                    |                   | <u>Reinvested interest</u> |               |
|               |                            |               |                        |                         | <b>Total Investments</b> | <u>979,329.98</u>                  | <u>829,143.52</u> | <u>(150,186.46)</u>        |               |

\*Lord Abbett current yield (5.816%) based on Market Value

\*Lord Abbett current yield (3.953%) based on Original Cost

**LORD ABBETT HISTORY OF INVESTMENT VALUES AND DIVIDENDS  
FIRE PENSION**

| MONTH     | YEAR | ORIGINAL COST | CURRENT VALUE | SHARE PRICE | GAIN OR (LOSS) | CURRENT BALANCE AS A % OF COST | AMOUNT OF DIVIDEND | DIVIDEND BASED   |                                 |
|-----------|------|---------------|---------------|-------------|----------------|--------------------------------|--------------------|------------------|---------------------------------|
|           |      |               |               |             |                |                                |                    | ON ORIGINAL COST | DIVIDEND BASED ON CURRENT VALUE |
| JANUARY   | 2022 | \$ 629,330    | \$ 472,864    | \$ 8.07     | (\$156,466)    | 75.14%                         | \$ 1,314.59        | 2.507%           | 3.336%                          |
| FEBRUARY  | 2022 | \$ 629,330    | \$ 465,832    | \$ 7.95     | (\$163,498)    | 74.02%                         | \$ 1,302.55        | 2.484%           | 3.355%                          |
| MARCH     | 2022 | \$ 629,330    | \$ 457,043    | \$ 7.80     | (\$172,287)    | 72.62%                         | \$ 1,381.89        | 2.635%           | 3.628%                          |
| APRIL     | 2022 | \$ 629,330    | \$ 442,395    | \$ 7.55     | (\$186,935)    | 70.30%                         | \$ 1,599.05        | 3.049%           | 4.337%                          |
| MAY       | 2022 | \$ 629,330    | \$ 439,465    | \$ 7.50     | (\$189,865)    | 69.83%                         | \$ 1,541.16        | 2.939%           | 4.208%                          |
| JUNE      | 2022 | \$ 629,330    | \$ 416,027    | \$ 7.10     | (\$213,303)    | 66.11%                         | \$ 1,872.19        | 3.570%           | 5.400%                          |
| JULY      | 2022 | \$ 629,330    | \$ 429,685    | \$ 7.32     | (\$199,645)    | 68.28%                         | \$ 1,631.15        | 3.110%           | 4.555%                          |
| AUGUST    | 2022 | \$ 629,330    | \$ 420,896    | \$ 7.17     | (\$208,434)    | 66.88%                         | \$ 1,738.13        | 3.314%           | 4.956%                          |
| SEPTEMBER | 2022 | \$ 629,330    | \$ 403,904    | \$ 6.88     | (\$225,426)    | 64.18%                         | \$ 1,818.28        | 3.467%           | 5.402%                          |
| OCTOBER   | 2022 | \$ 629,330    | \$ 409,178    | \$ 6.97     | (\$220,152)    | 65.02%                         | \$ 1,505.11        | 2.870%           | 4.414%                          |
| NOVEMBER  | 2022 | \$ 629,330    | \$ 415,624    | \$ 7.08     | (\$213,706)    | 66.04%                         | \$ 1,417.21        | 2.702%           | 4.092%                          |
| DECEMBER  | 2022 | \$ 629,330    | \$ 408,991    | \$ 6.98     | (\$220,339)    | 64.99%                         | \$ 1,598.15        | 3.047%           | 4.689%                          |
| JANUARY   | 2023 | \$ 629,330    | \$ 420,124    | \$ 7.17     | (\$209,206)    | 66.76%                         | \$ 1,607.05        | 3.064%           | 4.590%                          |
| FEBRUARY  | 2023 | \$ 629,330    | \$ 410,163    | \$ 7.00     | (\$219,167)    | 65.17%                         | \$ 1,584.91        | 3.022%           | 4.637%                          |
| MARCH     | 2023 | \$ 629,330    | \$ 411,335    | \$ 7.02     | (\$217,995)    | 65.36%                         | \$ 1,628.38        | 3.105%           | 4.751%                          |
| APRIL     | 2023 | \$ 629,330    | \$ 411,335    | \$ 7.02     | (\$217,995)    | 65.36%                         | \$ 1,763.21        | 3.362%           | 5.144%                          |
| MAY       | 2023 | \$ 629,330    | \$ 403,718    | \$ 6.89     | (\$225,612)    | 64.15%                         | \$ 1,696.57        | 3.235%           | 5.043%                          |
| JUNE      | 2023 | \$ 629,330    | \$ 406,648    | \$ 6.94     | (\$222,682)    | 64.62%                         | \$ 1,742.71        | 3.323%           | 5.143%                          |
| JULY      | 2023 | \$ 629,330    | \$ 408,991    | \$ 6.98     | (\$220,339)    | 64.99%                         | \$ 1,727.34        | 3.294%           | 5.068%                          |
| AUGUST    | 2023 | \$ 629,330    | \$ 404,304    | \$ 6.90     | (\$225,026)    | 64.24%                         | \$ 1,761.21        | 3.358%           | 5.227%                          |
| SEPTEMBER | 2023 | \$ 629,330    | \$ 395,515    | \$ 6.75     | (\$233,815)    | 62.85%                         | \$ 1,815.69        | 3.462%           | 5.509%                          |
| OCTOBER   | 2023 | \$ 629,330    | \$ 389,655    | \$ 6.65     | (\$239,675)    | 61.92%                         | \$ 1,813.11        | 3.457%           | 5.584%                          |
| NOVEMBER  | 2023 | \$ 629,330    | \$ 404,304    | \$ 6.90     | (\$225,026)    | 64.24%                         | \$ 1,868.76        | 3.563%           | 5.547%                          |
| DECEMBER  | 2023 | \$ 629,330    | \$ 414,851    | \$ 7.08     | (\$214,479)    | 65.92%                         | \$ 1,849.93        | 3.527%           | 5.351%                          |
| JANUARY   | 2024 | \$ 629,330    | \$ 414,265    | \$ 7.07     | (\$215,065)    | 65.83%                         | \$ 1,936.90        | 3.693%           | 5.611%                          |
| FEBRUARY  | 2024 | \$ 629,330    | \$ 413,093    | \$ 7.05     | (\$216,237)    | 65.64%                         | \$ 1,996.54        | 3.807%           | 5.800%                          |
| MARCH     | 2024 | \$ 629,330    | \$ 417,195    | \$ 7.12     | (\$212,135)    | 66.29%                         | \$ 1,968.61        | 3.754%           | 5.662%                          |
| APRIL     | 2024 | \$ 629,330    | \$ 410,163    | \$ 7.00     | (\$219,167)    | 65.17%                         | \$ 2,010.32        | 3.833%           | 5.882%                          |
| MAY       | 2024 | \$ 629,330    | \$ 413,679    | \$ 7.06     | (\$215,651)    | 65.73%                         | \$ 2,040.20        | 3.890%           | 5.918%                          |
| JUNE      | 2024 | \$ 629,330    | \$ 414,265    | \$ 7.07     | (\$215,065)    | 65.83%                         | \$ 2,081.89        | 3.970%           | 6.031%                          |
| JULY      | 2024 | \$ 629,330    | \$ 418,367    | \$ 7.14     | (\$210,963)    | 66.48%                         | \$ 2,060.55        | 3.929%           | 5.910%                          |
| AUGUST    | 2024 | \$ 629,330    | \$ 423,054    | \$ 7.22     | (\$206,276)    | 67.22%                         | \$ 2,071.07        | 3.949%           | 5.875%                          |
| SEPTEMBER | 2024 | \$ 629,330    | \$ 427,156    | \$ 7.29     | (\$202,174)    | 67.87%                         | \$ 2,067.65        | 3.943%           | 5.809%                          |
| OCTOBER   | 2024 | \$ 629,330    | \$ 420,124    | \$ 7.17     | (\$209,206)    | 66.76%                         | \$ 2,057.73        | 3.924%           | 5.877%                          |
| NOVEMBER  | 2024 | \$ 629,330    | \$ 424,226    | \$ 7.24     | (\$205,104)    | 67.41%                         | \$ 1,980.52        | 3.776%           | 5.602%                          |
| DECEMBER  | 2024 | \$ 629,330    | \$ 417,781    | \$ 7.13     | (\$211,549)    | 66.38%                         | \$ 2,030.61        | 3.872%           | 5.833%                          |
| JANUARY   | 2025 | \$ 629,330    | \$ 421,882    | \$ 7.20     | (\$207,448)    | 67.04%                         | \$ 2,119.19        | 4.041%           | 6.028%                          |
| FEBRUARY  | 2025 | \$ 629,330    | \$ 421,882    | \$ 7.20     | (\$207,448)    | 67.04%                         | \$ 2,110.09        | 4.023%           | 6.002%                          |
| MARCH     | 2025 | \$ 629,330    | \$ 414,851    | \$ 7.08     | (\$214,479)    | 65.92%                         | \$ 2,155.14        | 4.109%           | 6.234%                          |
| APRIL     | 2025 | \$ 629,330    | \$ 410,749    | \$ 7.01     | (\$218,581)    | 65.27%                         | \$ 2,139.30        | 4.079%           | 6.250%                          |
| MAY       | 2025 | \$ 629,330    | \$ 413,093    | \$ 7.05     | (\$216,237)    | 65.64%                         | \$ 2,120.32        | 4.043%           | 6.159%                          |
| JUNE      | 2025 | \$ 629,330    | \$ 420,710    | \$ 7.18     | (\$208,620)    | 66.85%                         | \$ 2,113.89        | 4.031%           | 6.029%                          |
| JULY      | 2025 | \$ 629,330    | \$ 419,538    | \$ 7.16     | (\$209,792)    | 66.66%                         | \$ 2,052.45        | 3.914%           | 5.871%                          |
| AUGUST    | 2025 | \$ 629,330    | \$ 424,812    | \$ 7.25     | (\$204,518)    | 67.50%                         | \$ 2,114.42        | 4.032%           | 5.973%                          |
| SEPTEMBER | 2025 | \$ 629,330    | \$ 426,570    | \$ 7.28     | (\$202,760)    | 67.78%                         | \$ 2,118.01        | 4.039%           | 5.958%                          |
| OCTOBER   | 2025 | \$ 629,330    | \$ 427,742    | \$ 7.30     | (\$201,588)    | 67.97%                         | \$ 2,072.99        | 3.953%           | 5.816%                          |

**NOVEMBER 2025 FIREFIGHTERS' PENSION BOARD CLAIM LOG**

| P #  | LAST NAME          | DATE OF SERVICE | CLAIMANT         | SERVICE RENDERED     | MEDICARE PART B PREMIUM | MEDICAL RX ADULT CARE | PHYSICAL EXAMS | DENTAL            |                             |                     | VISION (non-medical) |                   |                 |                                     | HEARING AID                                    | MESSAGE            | MEDICAL ALERT           | DEATH BENEFIT                 | TRAVEL/ TUITION  | OPERATING EXPENSES | ADMIN. FEE        | GRAND TOTAL       |
|------|--------------------|-----------------|------------------|----------------------|-------------------------|-----------------------|----------------|-------------------|-----------------------------|---------------------|----------------------|-------------------|-----------------|-------------------------------------|--|--------------------|-------------------------|-------------------------------|------------------|--------------------|-------------------|-------------------|
|      |                    |                 |                  |                      | \$185.00                |                       | \$400 PER YR   | \$6,000/YR DENTAL | \$1,500/YR BRIDGES DENTURES | \$200 PER YR FRAMES | LENS                 | \$200/YR CONTACTS | ONE EYE EXAM/YR | \$4,000 PER HEARING AID EVERY 3 YRS | W/DR ORDER \$85 MAX - NO ORDER 2 VIS/MO @ \$25 | 50% OF MONTHLY FEE | \$1000 ONE-TIME PAYMENT | SEE TRAVEL AND EXPENSE POLICY | \$450 PER BUDGET | \$1398 PER MONTH   |                   |                   |
|      |                    |                 |                  |                      | BOARD PAYMENT           | BOARD PAYMENT         | BOARD PAYMENT  | BOARD PAYMENT     | BOARD PAYMENT               | BOARD PAYMENT       | BOARD PAYMENT        | BOARD PAYMENT     | BOARD PAYMENT   | BOARD PAYMENT                       | BOARD PAYMENT                                  | BOARD PAYMENT      | BOARD PAYMENT           | BOARD PAYMENT                 | BOARD PAYMENT    | BOARD PAYMENT      | BOARD PAYMENT     |                   |
| F2   |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$185.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$185.00          |
| F3   |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$185.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$185.00          |
| F7   |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$185.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$185.00          |
| F7   |                    | 10/10/25        | Reimburse        | PRP/IV INFUSION      |                         | \$1,812.00            |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$1,812.00        |
| F10  |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$179.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$179.00          |
| F25  |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$185.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$185.00          |
| F26  |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$172.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$172.00          |
| F27  |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$185.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$185.00          |
| F28  |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$176.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$176.00          |
| F29  |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$185.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$185.00          |
| F30  |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$185.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$185.00          |
| F33  |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$185.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$185.00          |
| F34  |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$185.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$185.00          |
| F36  |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$185.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$185.00          |
| F37  |                    | Dec-25          | Reimburse        | Medicare Prem - 2025 | \$151.00                |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$151.00          |
| FADM | Administration Fee | Nov-25          | Smith Consulting | ADMIN FEE            |                         |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    | \$1,398.00        | \$1,398.00        |
| FEXP | Operating Exp      |                 |                  |                      |                         |                       |                |                   |                             |                     |                      |                   |                 |                                     |  |                    |                         |                               |                  |                    |                   | \$0.00            |
|      |                    |                 |                  | <b>GRAND TOTAL</b>   | <b>\$2,528.00</b>       | <b>\$1,812.00</b>     | <b>\$0.00</b>  | <b>\$0.00</b>     | <b>\$0.00</b>               | <b>\$0.00</b>       | <b>\$0.00</b>        | <b>\$0.00</b>     | <b>\$0.00</b>   | <b>\$0.00</b>                       | <b>\$0.00</b>                                  | <b>\$0.00</b>      | <b>\$0.00</b>           | <b>\$0.00</b>                 | <b>\$0.00</b>    | <b>\$0.00</b>      | <b>\$1,398.00</b> | <b>\$5,738.00</b> |

The above-listed claims were approved by the LEOFF I Firefighters' Pension Board Meeting held on November 18, 2025

We, the LEOFF I Firefighters' 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 approved by the LEOFF I Firefighters' Pension Board on the date above.

LEOFF I Firefighters' Pension Board Chair: \_\_\_\_\_ Date: \_\_\_\_\_

LEOFF I Firefighters' Pension Board Secretary: \_\_\_\_\_ Date: \_\_\_\_\_

# 2026 Fire Pension Budget

---

|                                 | 2025<br>Budget    | 2026<br>Budget    |   |
|---------------------------------|-------------------|-------------------|---|
| <u>REVENUE</u>                  |                   |                   |   |
| Investment Interest             | 30,000.00         | 30,000.00         |   |
| Other Interest Earnings         |                   |                   |   |
| Property Tax                    | 244,099.00        | 212,180.00        |   |
| Net Change in Fair Market Value | -                 | -                 |   |
| Fire Ins Premium Tax            | 113,395.00        | 139,184.00        | Based on MRSC estimate                                |
| <b>TOTAL REVENUE:</b>           | <b>387,494.00</b> | <b>381,364.00</b> |   |
| <br><u>EXPENSE</u>              |                   |                   |   |
| Medical Insurance - <65         | -                 | -                 |   |
| Medical Insurance - >65         | 35,100.00         | 28,100.00         | Based on census                                       |
| Dental Insurance - Retired      | 6,850.00          | 4,900.00          | Based on census                                       |
| Dental Expense Pension          | 4,600.00          | 5,000.00          | Historical Trends                                     |
| Medical Expense Pension         | 160,000.00        | 160,000.00        | Historical Trends - Assume one full year nursing home |
| Medicare Premiums               | 36,620.00         | 36,620.00         |   |
| Retirement Allowance            | 27,500.00         | 27,500.00         |   |
| Widow's Benefits                | 95,500.00         | 95,500.00         |   |
| Outside Secretarial Services    | 16,632.00         | 17,244.00         | Annual CPI increase                                   |
| Travel                          | 1,500.00          | 3,000.00          |   |
| Tuition/Conference Fees         | 2,000.00          | 2,500.00          |   |
| Other Expenses                  | 1,000.00          | 1,000.00          |   |
| <b>TOTAL EXPENSE</b>            | <b>387,302.00</b> | <b>381,364.00</b> |   |