Agenda
Firefighters' Pension Board Meeting
Tuesday, June 16, 2026 ~ 9:00 AM
Richland City Hall ~ Parkway Conference Room
625 Swift Boulevard

Firefighters' Pension Board Meeting No. 871

Call to Order

Attendance

Presentations

Public Comments

Minutes: (Approve by Motion)

1. Approval of the May 19, 2026 Firefighters' Pension Board Meeting Minutes
    - Kristi Smith, Firefighters' Pension Board Secretary

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

2. May 2026 Preliminary Fire Income & Expense Statement
    - Brandon Allen, Finance Director

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

3. June 2026 Medical/Dental/Vision/Other Claims Report
    - Kristi Smith, Firefighters' Pension Board Secretary

Business Items:

4. 2026 Firefighters' Pension Board Election – Updates

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 **DRAFT**

Firefighters' Pension Board Meeting
Tuesday May 19, 2026 - 9:00 AM
Richland City Hall - Parkway Conference Room
625 Swift Boulevard

Firefighters' Pension Board Meeting No. 870

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

Attendance: Mayor Richardson

Finance Director Allen	Present
Fire Pension Board Representative Thrall	Present
Fire Pension Board Alternate Bryan	Present
Fire Pension Board Secretary Smith	Present
Mayor Pro Tem VanDyke	Present

Fire Pension Board Rep Boardman and Finance Manager Suchy were not in attendance.

Presentations

Public Comments

None.

Minutes

1. Approval of the April 21, 2026 Firefighters' Pension Board Meeting Minutes.

FIRE PENSION BOARD REP THRALL MOVED AND FINANCE DIRECTOR ALLEN SECONDED THE MOTION TO APPROVE THE APRIL 21, 2026 MEETING MINUTES THE MOTION CARRIED 4-0.

Financial Reports and Investments

2. April 2026 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 ALTERNATE BRYAN SECONDED THE MOTION TO RECEIVE AND FILE THE PRELIMINARY APRIL 2026 FINANCIAL STATEMENTS AS PRESENTED. THE

DRAFT

MOTION CARRIED 4-0.

Medical/Dental/Vision/Other Claims

3. May 2026 Medical/Dental/Vision/Medicare/Other Claims Report.

Fire Pension Board Secretary presented the May 2026 Medical/Dental/Vision/ Medicare/Other Claims Report and welcomed questions from the Board.

FIRE PENSION ALTERNATE BRYAN MOVED AND FIRE PENSION BOARD REP THRALL SECONDED THE MOTION TO APPROVE THE MAY MEDICAL/ DENTAL/VISION/MEDICARE/OTHER CLAIMS IN THE AMOUNT OF $4,501.27 THE MOTION CARRIED 4-0.

Business Items

Board Member Comments

Fire Pension Board Rep Thrall gave a brief overview of the 2026 Annual WSLEA Conference updates and information.

Adjournment:

The meeting adjourned at 9:15 a.m.

APPROVED:	ATTEST:
_________________________	_________________________
Mayor Richardson, Chair	Kristi Smith, Firefighters' Pension Board Secretary

DATE APPROVED:

DATE PUBLISHED:

CITY OF RICHLAND
FIRE PENSION FUND
2026 REVENUE AND EXPENSE

Fire Pension

Year of 2026	January	February	March	April	Preliminary May	June	July	August	September	October	November	December	Year to Date	Budget	YTD %
Beginning Balance	$ 968,615.85	$ 968,193.77	$ 968,958.99	$ 968,558.16	$ 968,682.85								$ 968,615.85		
REVENUE															
Investment Interest	2,554.94	2,585.36	2,485.15	2,659.53	2,142.41								12,427.39	30,000.00	62.3%
Other Interest Earnings (LGIP)	1,295.51	1,163.59	1,280.92	1,239.85	1,274.95								6,254.82		
Property Tax	14,000.00	14,000.00	15,000.00	11,000.00									54,000.00	212,180.00	25.5%
Net Change in Fair Market Value													-	-	0.0%
Fire Ins Premium Tax					140,438.52								140,438.52	139,184.00	100.9%
TOTAL REVENUE:	17,850.45	17,748.95	18,766.07	14,899.38	143,855.88	-	-	-	-	-	-	-	213,120.73	381,364.00	55.9%
EXPENSE															
Medical Insurance - <65	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Medical Insurance - >65	2,337.86	2,170.87	2,170.87	2,170.87	2,170.87								11,021.34	28,100.00	39.2%
Dental Insurance - Retired	407.54	378.43	378.43	378.43	378.43								1,921.26	4,900.00	39.2%
Dental Expense Pension	257.00	48.00	-	-	-								305.00	5,000.00	6.1%
Medical Expense Pension	444.98	-	-	-	308.67								753.65	160,000.00	0.5%
Medicare Premiums	2,689.10	2,798.30	2,797.40	2,743.60	2,749.60								13,778.00	36,620.00	37.6%
Retirement Allowance	3,021.83	3,021.83	3,021.83	2,041.03	2,041.03								13,147.55	27,500.00	47.8%
Widow's Benefits	7,677.22	7,129.30	6,581.37	6,003.76	6,003.76								33,395.41	95,500.00	35.0%
Outside Secretarial Services	1,437.00	1,437.00	1,437.00	1,437.00	1,437.00								7,185.00	17,244.00	41.7%
Travel					1,400.73								1,400.73	3,000.00	46.7%
Tuition/Conference Fees			2,780.00										2,780.00	2,500.00	111.2%
Other Expenses													-	1,000.00	0.0%
TOTAL EXPENSE	18,272.53	16,983.73	19,166.90	14,774.69	16,490.09	-	-	-	-	-	-	-	85,687.94	381,364.00	22.5%
Revenues Over (Under) Expense:	(422.08)	765.22	(400.83)	124.69	127,365.79	-	-	-	-	-	-	-	127,432.79	-	
Ending Balance	$ 968,193.77	$ 968,958.99	$ 968,558.16	$ 968,682.85	$ 1,096,048.64	$ -	$ -	$ -	$ -	$ -	$ -	$ -	1,096,048.64	-	
ENDING BALANCE CONSISTING OF:															
Cash	136,277.66	135,879.29	134,197.54	133,082.38	259,173.22										
Investments	1,034,676.27	1,035,839.86	1,037,120.78	1,038,360.63	1,039,635.58										
Gain/(Loss) on Investments(1)	(202,760.16)	(202,760.16)	(202,760.16)	(202,760.16)	(202,760.16)										
Net Current Assets & Liabilities	-	-	-	-	-										
Ending Fund Balance	$ 968,193.77	$ 968,958.99	$ 968,558.16	$ 968,682.85	$ 1,096,048.64	$ -	$ -	$ -	$ -	$ -	$ -	$ -			
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
May 31, 2026

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	2,142.41	*	58,594.76		Lord Abbett Mutual Fund	629,329.98	422,468.19	(206,861.79)	
Monthly	1,274.95	3.67%		350,000.00	LGIP Deposit	350,000.00	410,305.60	60,305.60 Reinvested interest	
					Total Investments	979,329.98	832,773.79	(146,556.19)	

*Lord Abbett current yield (6.085%) based on Market Value

*Lord Abbett current yield (4.085%) 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	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	$ 629,330	$ 427,156	$ 7.29	($202,174)	67.87%	$ 2,101.38	4.007%	5.903%
DECEMBER	2025	$ 629,330	$ 426,570	$ 7.28	($202,760)	67.78%	$ 2,049.41	3.908%	5.765%
JANUARY	2026	$ 629,330	$ 428,328	$ 7.31	($201,002)	68.06%	$ 2,087.65	3.981%	5.849%
FEBRUARY	2026	$ 629,330	$ 430,671	$ 7.35	($198,659)	68.43%	$ 2,188.77	4.174%	6.099%
MARCH	2026	$ 629,330	$ 416,609	$ 7.11	($212,721)	66.20%	$ 2,177.11	4.151%	6.271%
APRIL	2026	$ 629,330	$ 423,054	$ 7.22	($206,276)	67.22%	$ 2,205.49	4.205%	6.256%
MAY	2026	$ 629,330	$ 422,468	$ 7.21	($206,862)	67.13%	$ 2,142.41	4.085%	6.085%

JUNE 2026 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	MASSAGE	MEDICAL ALERT	DEATH BENEFIT	TRAVEL/ TUITION	OPERATING EXPENSES	ADMIN. FEE	*GRAND TOTAL*
							$400 PER YR	$6,000/YR DENTAL	$1,500/YR BRIDGES DENTURES	$200 PER YR FRAMES/ CONTACTS	LENS	ONE EYE EXAM/YR	VISION OTHER	$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	$1437 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	
F2		Jul-26	Reimburse	Medicare Prem - 2026	$202.90																**$202.90**
F2		4/13/26	Reimburse	VISION - REFRACTION									$60.00								**$60.00**
F3		Jul-26	Reimburse	Medicare Prem - 2026	$196.90																**$196.90**
F7		Jul-26	Reimburse	Medicare Prem - 2026	$202.90																**$202.90**
F10		Jul-26	Reimburse	Medicare Prem - 2026	$184.90																**$184.90**
F25		Jul-26	Reimburse	Medicare Prem - 2026	$202.90																**$202.90**
F26		Jul-26	Reimburse	Medicare Prem - 2026	$189.90																**$189.90**
F27		Jul-26	Reimburse	Medicare Prem - 2026	$202.90																**$202.90**
F28		Jul-26	Reimburse	Medicare Prem - 2026	$194.90																**$194.90**
F29		Jul-26	Reimburse	Medicare Prem - 2026	$202.90																**$202.90**
F30		Jul-26	Reimburse	Medicare Prem - 2026	$202.90																**$202.90**
F33		Jul-26	Reimburse	Medicare Prem - 2026	$202.90																**$202.90**
F34		Jul-26	Reimburse	Medicare Prem - 2026	$202.90																**$202.90**
F36		Jul-26	Reimburse	Medicare Prem - 2026	$202.90																**$202.90**
F37		5/12/26	Reimburse														$1,000.00				**$1,000.00**
FADM	Administration Fee	Jun-26	Smith Consulting	ADMIN FEE																$1,437.00	**$1,437.00**
FEXP	Operating Exp																				**$0.00**
				GRAND TOTAL	**$2,592.70**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$60.00**	**$0.00**	**$0.00**	**$0.00**	**$1,000.00**	**$0.00**	**$0.00**	**$1,437.00**	**$5,089.70**

The above-listed claims were approved by the LEOFF I Firefighters' Pension Board Meeting held on June 16, 2026

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: ____________