

MINUTES

Police Pension Board Regular Meeting No. 692

Thursday, April 20, 2017 | 8:15 AM

City Hall Annex Building | City Manager's Conference Room

975 George Washington Way, Richland, WA 99352

CALL TO ORDER:

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

ATTENDANCE:

Board Members: Mayor Thompson/Chair, Mayor Pro Tem Christensen; Administrative Services Director Koch; City Clerk/Police Pension Board Secretary Hopkins; Police Representatives Thomas, Moore and Couch.

Absent: Mayor Pro Tem Christensen

Also present was Finance Director Allen.

PRESENTATIONS: (Discussion Only)

1. Update on City Accounts at Pharmacies
Brandon Allen, Finance Director

Mr. Allen said he is sending out a letter to the pensioners by the end of the week explaining that the City will no longer hold accounts at pharmacies for pensioners to use. The letter will also address the new claim form that pensioners will use to submit their claims to the City.

The board members discussed the changes in the policies.

2. Department of Retirement Systems COLA Increase for LEOFF 1 Pensioners
Brandon Allen, Finance Director

Mr. Allen reviewed the COLA increase that will be effective on April 1, 2017.

3. Letter Introducing Marcia Hopkins as the New Police Board Secretary
Marcia Hopkins, City Clerk/Police Pension Board Secretary

Ms. Hopkins asked for approval to send out the letter introducing herself as the new Police Pension Board secretary. The board gave their consent.

4. 2017 WSLEA Conference
Marcia Hopkins, City Clerk/Police Pension Board Secretary

Ms. Hopkins confirmed the board members attendance at the 2017 WSLEA Conference.

PUBLIC COMMENTS:

None.

MINUTES: (Approve by Motion)

1. Approve the Minutes of the Police Pension Board Meeting No. 691 Held March 16, 2017

Marcia Hopkins, City Clerk/Police Pension Board Secretary

Mr. Moore moved and Mr. Thomas seconded the motion to approve the minutes of the Police Pension Board Meeting No. 691 held March 16, 2017. The motion carried 6-0.

FINANCIAL REPORTS AND INVESTMENTS: (Approve to Accept and File by Motion)

1. Financial Statements for March 2017

Brandon Allen, Finance Director

Mr. Allen discussed the final and preliminary financial statements as of March 31, 2017.

December 31, 2016 - Final:

Cash on Hand	\$148,595.42
Investments	325,402.26
Gains (Loss) on Investments	(85,550.07)
Net Current Assets & Liabilities	<u>(11.39)</u>
Ending Fund Balance	\$388,436.22

January 31, 2017 - Final:

Cash on Hand	\$148,567.13
Investments	325,402.26
Gains (Loss) on Investments	(85,550.07)
Net Current Assets & Liabilities	<u>(0.00)</u>
Ending Fund Balance	\$388,419.32

February 28, 2017 - Preliminary:

Cash on Hand	\$131,938.41
Investments	325,402.26
Gains (Loss) on Investments	(85,550.07)
Net Current Assets & Liabilities	<u>(0.00)</u>
Ending Fund Balance	\$371,790.60

March 31, 2017 - Preliminary:

Cash on Hand	\$132,193.54
Investments	325,402.26
Gains (Loss) on Investments	(85,550.07)
Net Current Assets & Liabilities	<u>(0.00)</u>
Ending Fund Balance	\$372,045.73

Mr. Couch moved and Mr. Moore seconded the motion to accept and file the February 2017 financial reports as published. The motion carried 6-0.

MEDICAL AND DENTAL CLAIMS: (Approve by Motion)

1. Medical and Dental Claims for April 2017 Payment
Marcia Hopkins, City Clerk

The Board Members discussed the medical and dental claims.

Mr. Moore moved and Mr. Couch seconded the motion to approve the \$4,281.84 medical and dental claims for payment. The motion carried 6-0.

Mr. Couch moved and Mr. Moore seconded the motion to approve the \$1,267.55 travel expenses. The motion carried 6-0.

BUSINESS ITEMS: (Approve by Motion)

No business items.

BOARD MEMBER COMMENTS:

No comments.

ADJOURNMENT:

Mr. Thompson moved and Ms. Hopkins seconded the motion to adjourn the meeting at 8:36 a.m. The motion carried 6-0.

Marcia Hopkins,
City Clerk/Police Pension Board Secretary