

Agenda

Police Pension Board Regular Meeting

Thursday, January 17, 2019 - 8:15 AM

City Hall Annex Building | City Manager's Conference Room

975 George Washington Way, Richland, WA 99352

Police Pension Board Regular Meeting No. 715

Call to Order:

Attendance:

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

Presentations:

Public Comments:

Minutes: (Approve by Motion)

1. Approve the December 18, 2018 Meeting Minutes
 - Marcia Hopkins, City Clerk

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

1. Financial Statements for December 2018
 - Cathleen Koch, Administrative Services Director

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

1. January 2019 Medical/Dental/Vision/Medicare/Other Claims
 - Marcia Hopkins, City Clerk

Business Items: (Approve by Motion)

Board Member Comments:

Adjournment: (Motion to Adjourn)

The Richland City Hall Annex Building is ADA accessible. Parking and access is available at the entrance facing George Washington Way.



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 01/17/2019

Agenda Category: Minutes

Subject:

Approve the December 18, 2018 Meeting Minutes

Department:

Police Pension Board

Document Type:

Minutes

Recommended Motion:

Approve the minutes of the meeting held December 18, 2018

Summary:

None.

Attachments:

I. 121818 Minutes

MINUTES

POLICE PENSION BOARD SPECIAL MEETING NO. 714

Tuesday, December 18, 2018 | 8:30 a.m.

City Hall Annex Building | City Manager's Conference Room

975 George Washington Way, Richland, WA 99352

CALL TO ORDER:

Ms. Hopkins called the meeting to order at 8:30 a.m.

ATTENDANCE:

Board Members: Administrative Services Director Koch, City Clerk/Police Pension Board Secretary Hopkins, Police Representatives Thomas, Moore and Couch.

Absent: Mayor Thompson

PRESENTATIONS: (Discussion Only)

1. 2019 Salary Escalator for Police Officers and Unaffiliated Staff
 - Cathleen Koch, Administrative Services Director

Board members discussed the salary escalator and confirmed that the calculations had been double-checked by Finance Director Allen and that a letter about the salary escalator was going out to the Police pensioners.

MINUTES: (Approve by Motion)

1. Approve the Minutes of the Police Pension Board Meeting Held November 15, 2018
 - Marcia Hopkins, City Clerk/Police Pension Board Secretary

Mr. Couch moved and Mr. Moore seconded the motion to approve the minutes of the Police Pension Board Meeting held November 15, 2018. The motion carried 5-0.

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

1. Financial Statements for October and November 2018

The Board discussed the financial reports and investments.

October 31, 2018 - Final:

Cash on Hand	\$122,594.45
Investments	325,402.26
Gains (Loss) on Investments	(75,871.29)
Net Current Assets & Liabilities	(0.00)
Ending Fund Balance	\$372,125.42

November 30, 2018 - Preliminary:

Cash on Hand	\$122,293.23
Investments	325,402.26
Gains (Loss) on Investments	(75,871.29)
Net Current Assets & Liabilities	(0.00)
Ending Fund Balance	\$371,824.20

Mr. Couch moved and Mr. Moore seconded the motion to accept and file the October and November 2018 financial reports as published. The motion carried 5-0.

MEDICAL/DENTAL/VISION/MEDICARE/OTHER CLAIMS: (Approve by Motion)

The Board Members discussed the medical/dental/vision/Medicare/Other claims.

Mr. Moore moved and Mr. Thomas seconded the motion to approve the December 2018 medical/dental/vision/Medicare/Other claims in the amount of \$12,741.91. The motion carried 5-0.

BUSINESS ITEMS: (Approve by Motion)

1. Legal Opinion – Joint Discussion with the Members of the Firefighters' Pension Board

Secretary Hopkins recessed the meeting at 8:45 a.m. until the Firefighters' Pension Board Member joined the meeting.

Secretary Hopkins reconvened the meeting at 9:00 a.m. with the Firefighters' Pension Board Members.

The Boards agreed to conduct the Firefighters' Board's business to allow for more time for Mayor Thompson to arrive at the meeting.

After the Firefighter's Board business was concluded and Mayor Thompson was not in attendance, the Boards decided to postpone the discussion about the legal opinion until Mayor Thompson could attend. Police Secretary Hopkins was asked to contact Mayor Thompson and coordinate another meeting with the Police and Fire Pension Boards.

Mr. Downs stressed the need to designate a back-up secretary in the event the Police or Fire Board secretary is unable to prepare for or attend a meeting. He suggested Jane Gagnebin, Payroll Specialist, be the back-up secretary, as she has performed this duty in the past. Ms. Hopkins said she is willing to prepare an agenda and take the minutes during the January and February meetings, but she must discuss it with her supervisor first.

ADJOURNMENT:

The meeting adjourned at 10:04 a.m.

Respectively Submitted by,
Marcia Hopkins,
City Clerk/Police Pension Board Secretary

Approved: January, 2018



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 01/17/2019

Agenda Category: Financial Reports and Investments

Subject:

Financial Statements for December 2018

Department:

Administrative Services

Document Type:

Police Pension Board Item

Recommended Motion:

Motion to Accept and File the December 2018 Preliminary Financial Statements.

Summary:

November 30, 2018 - Preliminary:

Cash on Hand	\$122,498.97
Investments	325,402.26
Gains (Loss) on Investments	(75,871.29)
Net Current Assets & Liabilities	<u>(0.00)</u>
Ending Fund Balance	\$372,029.94

December 31, 2018 - Preliminary:

Cash on Hand	\$122,489.54
Investments	325,402.26
Gains (Loss) on Investments	(75,871.29)
Net Current Assets & Liabilities	<u>(0.00)</u>
Ending Fund Balance	\$372,020.51

Attachments:

I. 2018 Police Income & Expense Statement

**CITY OF RICHLAND
POLICE PENSION FUND
2018 REVENUE AND EXPENSE**

Year of 2018	Final January	Final February	Final March	Final April	Final May	Final June	Final July	Final August	Final September	Final October	Preliminary November	Preliminary December	Year to Date	Budget	YTD%
Beginning Balance	\$ 383,028.96	\$ 370,979.18	\$ 371,144.12	\$ 372,802.13	\$ 372,143.26	\$ 372,410.30	\$ 372,520.39	\$ 372,615.23	\$ 372,347.04	\$ 372,280.43	\$ 372,125.42	\$ 372,029.94		\$ -	0.00
REVENUE															
Investment Interest	1,179.09	1,092.71	1,053.54	1,053.24	982.55	1,100.13	1,099.50	2,230.41	1,100.48	1,108.58	1,171.85	-	13,172.08	12,825.00	102.7%
Other Interest Earnings													-	-	0.0%
Medical Reimburse													-	-	0.0%
Net Change in Fair Market Value													-	-	0.0%
Contribution- General Fund	23,000.00	37,000.00	37,000.00	32,000.00	33,000.00	33,000.00	32,000.00	35,000.00	36,000.00	32,000.00	32,000.00	36,000.00	398,000.00	470,400.00	84.6%
TOTAL REVENUE:	24,179.09	38,092.71	38,053.54	33,053.24	33,982.55	34,100.13	33,099.50	37,230.41	37,100.48	33,108.58	33,171.85	36,000.00	411,172.08	483,225.00	85.1%
EXPENSE															
Medical Insurance - <65	888.96	888.96	888.96	888.96	666.72	666.72	666.72	666.72	666.72	666.72	666.72	666.72	8,889.60	12,043.00	73.8%
Medical Insurance - >65	4,398.84	4,398.84	4,398.84	4,398.84	4,561.76	4,561.76	4,561.76	4,561.76	4,561.76	4,561.76	4,561.76	4,561.76	54,089.44	49,157.00	110.0%
Dental Insurance - Retired	822.12	822.12	822.12	822.12	822.12	822.12	822.12	822.12	822.12	822.12	822.12	822.12	9,865.44	10,750.00	91.8%
Dental Expense Pension	1,745.88	560.18	633.20	28.47	861.30	1,075.14	-	585.18	102.40	809.50	261.00	1,135.40	7,797.65	14,000.00	55.7%
Medical Expense Pension	8,796.20	9,915.35	8,636.42	9,111.09	8,244.04	8,155.06	7,858.49	12,035.25	12,186.52	7,948.31	7,592.16	8,272.51	108,751.40	160,000.00	68.0%
Medicare Premiums	3,376.00	2,974.00	3,376.00	3,108.00	3,242.00	3,376.00	3,778.00	3,510.00	3,510.00	3,108.00	4,046.00	3,379.00	40,783.00	36,600.00	111.4%
Retirement Allowance	8,554.78	10,854.71	9,588.08	8,066.13	8,066.13	8,066.13	8,066.13	8,066.13	8,066.13	8,066.13	8,066.13	9,864.41	103,391.02	114,830.00	90.0%
Widow's Benefits	7,039.95	7,510.68	7,251.44	7,251.44	7,251.44	7,251.44	7,251.44	7,251.44	7,251.44	7,251.44	7,251.44	7,307.51	87,121.10	81,470.00	106.9%
Operating Supplies	-			29.99									29.99	450.00	6.7%
Postage	-	2.93	0.47	7.07		15.67				29.61			55.75	250.00	22.3%
Shredding Services	-												-	50.00	0.0%
Travel	606.14												606.14	1,875.00	32.3%
Training & Conference	-		800.00										800.00	750.00	106.7%
Other Expenses	-												-	1,000.00	0.0%
Total Expense	36,228.87	37,927.77	36,395.53	33,712.11	33,715.51	33,990.04	33,004.66	37,498.60	37,167.09	33,263.59	33,267.33	36,009.43	422,180.53	483,225.00	87.4%
Revenues Over (Under)															
Expense:	(12,049.78)	164.94	1,658.01	(658.87)	267.04	110.09	94.84	(268.19)	(66.61)	(155.01)	(95.48)	(9.43)	(11,008.45)	-	
Ending Balance	\$ 370,979.18	\$ 371,144.12	\$ 372,802.13	\$ 372,143.26	\$ 372,410.30	\$ 372,520.39	\$ 372,615.23	\$ 372,347.04	\$ 372,280.43	\$ 372,125.42	\$ 372,029.94	\$ 372,020.51	\$ (11,008.45)	\$ -	
ENDING BALANCE CONSISTING OF:															
Cash	\$ 121,448.21	\$ 121,613.15	\$ 123,271.16	\$ 122,612.29	\$ 122,879.33	\$ 122,989.42	\$ 123,084.26	\$ 122,816.07	\$ 122,749.46	\$ 122,594.45	\$ 122,498.97	\$ 122,489.54			
Investments	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26			
Gain(Loss) on Investments	(75,871.29)	(75,871.29)	(75,871.29)	(75,871.29)	(75,871.29)	(75,871.29)	(75,871.29)	(75,871.29)	(75,871.29)	(75,871.29)	(75,871.29)	(75,871.29)			
Net Current Assets & Liabilities	-														
Ending Fund Balance	\$ 370,979.18	\$ 371,144.12	\$ 372,802.13	\$ 372,143.26	\$ 372,410.30	\$ 372,520.39	\$ 372,615.23	\$ 372,347.04	\$ 372,280.43	\$ 372,125.42	\$ 372,029.94	\$ 372,020.51			
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: 01/17/2019

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

Subject:
January 2019 Medical/Dental/Vision/Medicare/Other Claims

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Approve the January 2019 Medical/Dental/Vision/Medicare/Other Claims

Summary:
The January 2019 claims in the amount of \$15,507.51 are on the agenda for Board review and approval.

Notes:
The January Medicare was paid in December with the 2018 amounts. The Medicare adjustments for January on the claims log is for the difference between the 2018 amount and the 2019 amount.

P20 Claim - New Hearing Aids

P8 Brookdale Asst. Living base expenses increased by \$231

The ED medications claims are generic, at half or more of the brand name, for example one month of the brand name Cialis was \$429 and the generic is \$293.

There are no out-of-network charges on the January claims.

Attachments:
I. 011719 Claims Log

JANUARY 2019 POLICE PENSION BOARD CLAIM LOG

[illegible]

[illegible]

P24	1/1/19	Reimburse	Medicare Adj for Jan 2019	\$4.50														\$4.50	
P24	2/1/20	Reimburse	Medicare	\$113.50														\$113.50	
P28	1/1/19	Reimburse	Medicare Adj for Jan 2019	\$10.50														\$10.50	
P28	2/1/20	Reimburse	Medicare	\$124.50														\$124.50	
P30																		\$0.00	
P31	1/1/19	Reimburse	Medicare Adj for Jan 2019	\$15.50														\$15.50	
P31	2/1/20	Reimburse	Medicare	\$133.50														\$133.50	
P32																		\$0.00	
P34	1/1/19	Reimburse	Medicare Adj for Jan 2019	\$1.50														\$1.50	
P34	2/1/20	Reimburse	Medicare	\$135.50														\$135.50	
P35	12/31/18	Reimburse	Doxycycline		\$28.59													\$28.59	
P35	1/1/19	Reimburse	Medicare Adj for Jan 2019	\$16.50														\$16.50	
P35	2/1/20	Reimburse	Medicare	\$134.50														\$134.50	
P36	1/1/19	Reimburse	Medicare Adj for Jan 2019	\$8.50														\$8.50	
P36	2/1/20	Reimburse	Medicare	\$135.50														\$135.50	
P39	1/1/19	Reimburse	Medicare Adj for Jan 2019	\$3.50														\$3.50	
P39	2/1/20	Reimburse	Medicare	\$135.50														\$135.50	
P40	2/1/20	Reimburse	Medicare	\$118.00														\$118.00	
PSEC																		\$0.00	
PEXP																		\$0.00	
			GRAND TOTAL	\$3,476.00	\$8,193.46	\$0.00	\$1,295.68	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,542.37	\$0.00	\$0.00	\$0.00	\$0.00	\$15,507.51	1
																		\$0.00	
																		Cell Above Must = \$0	

The above-listed claims were approved by the LEOFF I Police Pension Board at its regular meeting held on January

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 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: _____

