

Agenda

Police Pension Board Regular Meeting
Thursday, June 20, 2019 - 8:15 AM
Richland City Hall | The Parkway Conference Room
625 Swift Boulevard, Richland WA 99352

Police Pension Board Regular Meeting No. 719

Call to Order:

Attendance:

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

Presentations:

Public Comments:

Minutes: (Approve by Motion)

1. Approve the Minutes of the Meeting Held on April 18, 2019
- Jane Gagnebin, Payroll Specialist

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

1. Final Financial Statement for December 2018
- Cathleen Koch, Administrative Services Director
2. Financial Statements for April and May 2019
- Cathleen Koch, Administrative Services Director

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

1. June 2019 Medical/Dental/Medicare/Other Claim Report
- Jane Gagnebin, Payroll Specialist

Business Items: (Approve by Motion)

Board Member Comments:

Adjournment: (Motion to Adjourn)

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POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 6/20/2019

Agenda Category: Minutes

Subject:

Approve the Minutes of the Meeting Held on April 18, 2019

Department:

Police Pension Board

Document Type:

Police Pension Board Item

Recommended Motion:

Approve the meeting minutes for April 18, 2019.

Summary:

None.

Attachments:

- I. Draft April 18, 2019 Minutes

MINUTES

POLICE PENSION BOARD REGULAR MEETING NO. 718

Thursday, April 18, 2019 | 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 8:17 a.m.

ATTENDANCE:

Board Members: Mayor Thompson, Chair, Mayor Pro Tem Christensen, Administrative Services Director Koch, Interim Police Pension Board Secretary Gagnebin, Police Representatives Thomas, Moore and Couch.

Absent: Mayor Pro Tem Christensen

PRESENTATIONS: (Discussion Only)

1. Cost of Eyeglass Frames in Local Area
- Jane Gagnebin, Interim Police Pension Board Secretary

Ms. Gagnebin provided a summary of the cost of several local optical providers. No action to be taken, the reimbursement of \$150.00 was within the average cost of frames in the local area.

PUBLIC COMMENTS:

There were no public comments.

MINUTES: (Approve by Motion)

1. Approve the Minutes of the Police Pension Board Meeting Held March 26, 2019
- Cathleen Koch, Administrative Services Director

Mr. Couch moved and Mr. Moore seconded the motion to approve the minutes of the Police Pension Board Meeting held March 26, 2019. The motion carried 5-0.

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

1. 2019 LEOFF COLA Effective April 1, 2019
- Cathleen Koch, Administrative Services Director

Ms. Koch informed the board members that the calculations were done by Payroll Specialist Gagnebin and a review was done of the COLA calculations by Finance Director Allen.

Mr. Couch moved and Mr. Moore seconded the motion to accept and file the 2019 LEOFF COLA amounts as published. The motion carried 5-0.

2. Financial Statements for March 2019
- Cathleen Koch, Administrative Service Director

The Board discussed the financial reports and investments.

December 31, 2018 - Preliminary:

Cash on Hand	\$146,178.95
Investments	325,402.26
Gains (Loss) on Investments	(99,463.31)
Net Current Assets & Liabilities	(0.47)
Ending Fund Balance	\$372,117.43

January 31, 2019 - Preliminary:

Cash on Hand	\$145,938.38
Investments	325,402.26
Gains (Loss) on Investments	(99,463.31)
Net Current Assets & Liabilities	(0.00)
Ending Fund Balance	\$371,877.33

February, 28, 2019 – Preliminary:

Cash on Hand	\$146,420.01
Investments	325,402.26
Gains (Loss) on Investments	(96,918.80)
Net Current Assets & Liabilities	(0.00)
Ending Fund Balance	\$374,903.47

March 31, 2019 – Preliminary

Cash on Hand	\$143,060.14
Investments	325,402.26
Gains (Loss) on Investments	(96,918.80)
Net Current Assets & Liabilities	(0.00)
Ending Fund Balance	\$371,543.60

Mr. Couch moved and Mr. Moore seconded the motion to accept and file the March 2019 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. Couch moved and Mr. Thomas seconded the motion to approve the April 2019 medical/dental/vision/Medicare/Other claims in the amount of \$16,491.14. The motion carried 5-0.

Mr. Couch moved and Mr. Thomas seconded the motion to approve the May 2019 medical/dental/vision/Medicare/Other claims in the amount of \$11,496.50. The motion carried 5-0.

BUSINESS ITEMS: (Approve by Motion)

1. Approve Travel Request for Police Representative Larry Couch
- Jane Gagnebin, Interim Police Pension Board Secretary

Mr. Moore moved and Mr. Thomas seconded the motion to approve Police Representative Larry Couch's travel request. The motion carried 5-0.

2. Pre-approval of Adult Care Claims
- Jane Gagnebin, Interim Police Pension Board Secretary

Mr. Moore moved and Mr. Thomas seconded the motion to pre-approve Adult Care Claim for P-8 pending verification of expense. The motion carried 5-0.

3. Out of Network Providers
- Jane Gagnebin, Interim Police Pension Board Secretary

This item was tabled.

CLOSED SESSION:

Mayor Thompson moved to go into closed session at 8:32 to discuss quasi-judicial matter. Seconded by Mr. Moore. Motion carried 5-0.

Mayor Thompson moved to go out of closed session at 8:47. Seconded by Mr. Moore. Motion carried 5-0.

BOARD MEMBER COMMENTS:

Mr. Thomas discussed importance of checking that a provider is in network. Ms. Koch concurred that we all need to be educated. Ms. Gagnebin advised June's meeting would be at the new City Hall. Once the meeting room is known she will advise. Due to the WSLEA Conference the May meeting is cancelled.

ADJOURNMENT:

Mayor Thompson moved and Mr. Thomas seconded the motion to adjourn the meeting at 8:50 a.m. The motion carried 5-0.

Respectively Submitted By,

Jane Gagnebin,
Interim Police Pension Board Secretary

Approved: June 20, 2019



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 6/20/2019

Agenda Category: Financial Reports and Investments

Subject:

Final Financial Statement for December 2018

Department:

Administrative Services

Document Type:

Police Pension Board Item

Recommended Motion:

Motion to accept and file the December 2018 final Financial Statement.

Summary:

December 2018 - Final:

Cash on Hand	\$146,178.95
Investments	325,402.26
Gains (Loss) on Investments	(96,918.80)
Net Current Assets & Liabilities	<u>(0.47)</u>
Ending Fund Balance	\$374,661.94

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	Final November	Final 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	3,689.41	16,861.49	12,825.00	131.5%
Other Interest Earnings													-	-	0.0%
Medical Reimburse													-	-	0.0%
Net Change in Fair Market Value												(21,047.51)	(21,047.51)	-	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	56,000.00	418,000.00	470,400.00	88.9%
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	38,641.90	413,813.98	483,225.00	85.6%
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	3,108.00	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		0.47	56.22	250.00	22.5%
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	36,009.90	422,181.00	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)	2,632.00	(8,367.02)	-	
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	\$ 374,661.94	\$ (8,367.02)	\$ -	
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	\$ 146,178.95			
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)	(96,918.80)			
Net Current Assets & Liabilities	-											(0.47)			
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	\$ 374,661.94			
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: 6/20/2019

Agenda Category: Financial Reports and Investments

Subject:

Financial Statements for April and May 2019

Department:

Administrative Services

Document Type:

Police Pension Board Item

Recommended Motion:

Motion to accept and file the April 2019 and May 2019 preliminary Financial Statements.

Summary:

April 30, 2019 - Preliminary:

Cash on Hand	\$143,935.98
Investments	325,402.26
Gains (Loss) on Investments	(96,918.80)
Net Current Assets & Liabilities	<u>(0.00)</u>
Ending Fund Balance	\$372,419.44

May 31, 2019 - Preliminary:

Cash on Hand	\$143,106.44
Investments	325,402.26
Gains (Loss) on Investments	(96,918.80)
Net Current Assets & Liabilities	<u>(0.00)</u>
Ending Fund Balance	\$371,589.90

Attachments:

I. 2019 Police Income & Expense Statement

**CITY OF RICHLAND
POLICE PENSION FUND
2019 REVENUE AND EXPENSE**

Year of 2019	<i>Preliminary January</i>	<i>Preliminary February</i>	<i>Preliminary March</i>	<i>Preliminary April</i>	<i>Preliminary May</i>	June	July	August	September	October	November	December	Year to Date	Budget	YTD%
Beginning Balance	\$ 374,661.94	\$ 374,697.80	\$ 374,903.47	\$ 371,892.15	\$ 372,419.44							\$ -		\$ -	0.00
<u>REVENUE</u>															
Investment Interest	1,209.86	2,035.15	1,236.47	1,171.72	844.33								6,497.53	13,150.00	49.4%
Other Interest Earnings													-	-	0.0%
Medical Reimburse													-	-	0.0%
Net Change in Fair Market Value													-	-	0.0%
Contribution- General Fund	44,000.00	40,000.00	41,000.00	43,000.00	38,000.00								206,000.00	417,500.00	49.3%
TOTAL REVENUE:	45,209.86	42,035.15	42,236.47	44,171.72	38,844.33	-	-	-	-	-	-	-	212,497.53	430,650.00	49.3%
<u>EXPENSE</u>															
Medical Insurance - <65	666.72	666.72	666.72	666.72	666.72								3,333.60	5,350.00	62.3%
Medical Insurance - >65	4,561.76	4,561.76	4,561.76	4,561.76	4,561.76								22,808.80	56,700.00	40.2%
Dental Insurance - Retired	822.12	822.12	822.12	822.12	822.12								4,110.60	9,875.00	41.6%
Dental Expense Pension	1,295.98		554.00	1,240.90									3,090.88	10,900.00	28.4%
Medical Expense Pension	10,895.83	8,278.70	11,854.69	10,813.92	8,340.00								50,183.14	118,950.00	42.2%
Medicare Premiums	3,310.00	4,108.00	3,292.00	3,698.50	3,156.50								17,565.00	35,450.00	49.5%
Retirement Allowance	16,152.87	15,923.46	16,027.78	13,920.23	13,920.23								75,944.57	99,700.00	76.2%
Widow's Benefits	7,468.72	7,468.72	7,468.72	7,468.72	7,468.72								37,343.60	89,650.00	41.7%
Operating Supplies				26.56									26.56	225.00	11.8%
Postage													-	175.00	0.0%
Shredding Services													-	50.00	0.0%
Travel					737.82								737.82	1,875.00	39.4%
Training & Conference				425.00									425.00	750.00	56.7%
Other Expenses													-	1,000.00	0.0%
Total Expense	45,174.00	41,829.48	45,247.79	43,644.43	39,673.87	-	-	-	-	-	-	-	215,569.57	430,650.00	50.1%
Revenues Over (Under)															
Expense:	35.86	205.67	(3,011.32)	527.29	(829.54)	-	-	-	-	-	-	-	(3,072.04)	-	
Ending Balance	\$ 374,697.80	\$ 374,903.47	\$ 371,892.15	\$ 372,419.44	\$ 371,589.90	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,072.04)	\$ -	
<u>ENDING BALANCE CONSISTING OF:</u>															
Cash	\$ 146,214.34	\$ 146,420.01	\$ 143,408.69	\$ 143,935.98	\$ 143,106.44										
Investments	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26										
Gain(Loss) on Investments	(96,918.80)	(96,918.80)	(96,918.80)	(96,918.80)	(96,918.80)										
Net Current Assets & Liabilities	-														
Ending Fund Balance	\$ 374,697.80	\$ 374,903.47	\$ 371,892.15	\$ 372,419.44	\$ 371,589.90	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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				

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POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting
Date: 6/20/2019

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

Subject:
June 2019 Medical/Dental/Medicare/Other Claim Report

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Approve the June 2019 Medical/Dental/Medicare/Other Claim Report.

Summary:
The June 2019 Medical/Dental/Medicare/Other Claim Report in the amount of \$12,863.98 is attached for Board review and consideration.

Attachments:
I. 062019 Claims Log

[illegible]

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	\$1,800 PER HEARING AID EVERY 5 YEARS: BOARD PAYMENT	\$50 MAX PER MONTH: BOARD PAYMENT	\$1,000 ONE- TIME PAYMENT: BOARD PAYMENT	BOARD PAYMENT	\$450 Budgeted Operating Expenses BOARD PAYMENT	GRAND TOTAL DOLLARS	12 Visit Yr Max ACUPUNC TURE
PSEC																		\$0.00	
PEXP																	\$26.56	\$26.56	
			GRAND TOTAL	\$3,834.00	\$8,745.62	\$0.00	\$157.80	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,863.98	0
																		\$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 June

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: _____