

Agenda

Police Pension Board Regular Meeting

Thursday, November 18, 2021 ~ 8:15 AM

****REMOTE ATTENDANCE ONLY****

Public Telephone Access: (509) 942-7699

Police Pension Board Regular Meeting No. 748

Call to Order

Attendance

Presentations

Public Comments

Minutes: (Approve by Motion)

1. Approval of the October 21, 2021 Police Pension Board Meeting Minutes
 - Jennifer Rogers, Police Pension Board Secretary

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

2. Preliminary October 2021 Financial Statements
 - Brandon Allen, Finance Director

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

3. November 2021 Medical/Vision/Dental/Other Claims Report
 - Jennifer Rogers, Police Pension Board Secretary

Business Items: (Approve by Motion)

Board Member Comments:

Adjournment: (Motion to Adjourn)

Richland City Hall is ADA accessible. 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.



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 11/18/2021

Agenda Category: Minutes

Subject:

Approval of the October 21, 2021 Police Pension Board Meeting Minutes

Department:

Police Pension Board

Document Type:

Police Pension Board Item

Recommended Motion:

Approve the meeting minutes from the Police Pension Board meeting held on October 21, 2021.

Summary:

Draft meeting minutes from the Police Pension Board meeting held on October 21, 2021 are presented for the Board's review and approval.

Attachments:

- I. DRAFT 2021.10.21 Police Pension Board Meeting Minutes

Minutes

Police Pension Board Regular Meeting
Thursday, October 21, 2021 ~ 8:15 AM
REMOTE ATTENDANCE ONLY
Public Telephone Access:509-942-7699

Police Pension Board Regular Meeting No. 747

Call to Order

Mayor Lukson called the meeting to order at 8:18 a.m.

Attendance

Mayor Lukson, Finance Director Allen, Police Representatives Couch and Moore, and Police Pension Board Secretary Rogers.

Presentations

None.

Public Comments

None.

Minutes

1. Approval of the September 16, 2021 Police Pension Board Meeting Minutes

Mr. Moore moved and Mr. Couch seconded the motion to approve the September 16, 2021 meeting minutes as presented. The motion carried 5-0.

Financial Reports and Investments:

2. September 2021 Preliminary Financial Statements

Finance Director Allen provided an overview of the reports and investments and welcomed questions from the Board.

Mr. Moore moved and Mr. Couch seconded the motion to receive and place on file the September 2021 Preliminary Financial Statements as presented. The motion carried 5-0.

Medical/Dental/Vision/Medicare/Other Claims

3. October 2021 Medical/Dental/Vision/Medicare/Other Claims Report - \$4,388.76.

Mr. Couch moved and Mr. Thomas seconded the motion to approve the claims with a correction

to a pensioner number. The motion carried 5-0.

Business Items:

None.

Board Member Comments:

Police Representative Moore apologized for missing the September 16, 2021 meeting due to an illness.

Police Pension Secretary Rogers reported that the Annual Open Enrollment Notice was mailed to all pensioners with the 2022 Medicare Premium Notice and Health Insurance Portability and Accountability (HIPAA) Notice to follow in the coming month.

Adjournment:

Mr. Couch moved and Mr. Moore seconded the motion to adjourn the meeting at 8:24 a.m.

APPROVED:

ATTEST:

Mayor Ryan Lukson, Chair

Jennifer Rogers, Police Pension Board Secretary

DATE APPROVED:

DATE PUBLISHED:



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 11/18/2021

Agenda Category: Financial Reports and Investments

Subject:
Preliminary October 2021 Financial Statements

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Motion to accept and file the October 2021 Preliminary Financial Statements.

Summary:

Attachments:
I. 2021 Police Income & Expense Statement

CITY OF RICHLAND POLICE PENSION FUND 2021 REVENUE AND EXPENSE

Police Pension

Year of 2021	January	February	March	April	May	June	July	August	September	Preliminary October	November	December	Year to Date	Budget	YTD%
Beginning Balance	\$ 371,939.52	\$ 381,476.39	\$ 371,956.44	\$ 371,976.09	\$ 371,468.65	\$ 371,355.69	\$ 371,723.38	\$ 366,908.95	\$ 371,565.00	\$ 371,549.54	\$ -	\$ -		\$ -	0.00
REVENUE															
Investment Interest	825.27	804.11	813.59	741.18	738.28	804.59	843.08	749.47	783.39	700.02			7,802.98	9,000.00	86.7%
Other Interest Earnings													-	-	0.0%
Medical Reimburse													-	-	0.0%
Net Change in Fair Market Value					(2,542.47)								(2,542.47)	-	0.0%
Contribution- General Fund	43,000.00	34,000.00	33,000.00	32,000.00	34,000.00	25,000.00	25,000.00	30,000.00	24,000.00	25,000.00			305,000.00	466,200.00	65.4%
TOTAL REVENUE:	43,825.27	34,804.11	33,813.59	32,741.18	32,195.81	25,804.59	25,843.08	30,749.47	24,783.39	25,700.02	-	-	310,260.51	475,200.00	65.3%
EXPENSE															
Medical Insurance - <65	227.80	227.80	227.80	227.80						-			911.20	2,800.00	32.5%
Medical Insurance - >65	4,341.74	4,341.74	4,341.74	4,341.74	4,341.74	4,174.75	4,174.75	4,174.75	4,174.75	4,174.75			42,582.45	52,200.00	81.6%
Dental Insurance - Retired	733.86	733.86	733.86	733.86	706.68	679.50	679.50	679.50	679.50	679.50			7,039.62	8,900.00	79.1%
Dental Expense Pension	92.38		128.38	1,826.84			61.60	1,375.00	103.60	-			3,587.80	9,500.00	37.8%
Medical Expense Pension	6,293.91	16,411.93	5,740.68	5,655.65	7,133.91	307.11	6,466.12	440.13	416.96	301.76			49,168.16	150,000.00	32.8%
Medicare Premiums	4,188.50	4,234.10	4,252.20	4,267.20	4,531.50	3,938.50	3,938.50	4,087.00	4,087.00	4,087.00			41,611.50	50,000.00	83.2%
Retirement Allowance	15,489.39	15,489.39	15,489.39	13,315.64	12,457.15	12,457.15	12,457.15	12,457.15	12,457.15	12,457.15			134,526.71	162,600.00	82.7%
Widow's Benefits	2,879.89	2,879.89	2,879.89	2,879.89	2,879.89	2,879.89	2,879.89	2,879.89	2,879.89	2,879.89			28,798.90	34,600.00	83.2%
Supplies					210.48								210.48	225.00	93.5%
Postage	40.93	5.35			47.42								93.70	200.00	46.9%
Travel													-	1,875.00	0.0%
Training & Conference													-	800.00	0.0%
Other Expenses						1,000.00							1,000.00	1,500.00	66.7%
Total Expense	34,288.40	44,324.06	33,793.94	33,248.62	32,308.77	25,436.90	30,657.51	26,093.42	24,798.85	24,580.05	-	-	309,530.52	475,200.00	65.1%
Revenues Over (Under)															
Expense:	9,536.87	(9,519.95)	19.65	(507.44)	(112.96)	367.69	(4,814.43)	4,656.05	(15.46)	1,119.97	-	-	729.99	-	
Ending Balance	\$ 381,476.39	\$ 371,956.44	\$ 371,976.09	\$ 371,468.65	\$ 371,355.69	\$ 371,723.38	\$ 366,908.95	\$ 371,565.00	\$ 371,549.54	\$ 372,669.51	\$ -	\$ -	\$ 729.99	\$ -	
ENDING BALANCE CONSISTING OF:															
Cash	124,796.10	115,216.50	115,604.01	114,687.78	117,117.29	117,484.98	112,670.55	117,326.60	117,311.14	118,431.11					
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					
Gain(Loss) on Investments	(68,487.39)	(68,487.39)	(68,487.39)	(68,487.39)	(71,029.86)	(71,029.86)	(71,029.86)	(71,029.86)	(71,029.86)	(71,029.86)					
Net Current Assets & Liabilities	(234.58)	(174.93)	(542.79)	(134.00)	(134.00)	(134.00)	(134.00)	(134.00)	(134.00)	(134.00)					
Ending Fund Balance	\$ 381,476.39	\$ 371,956.44	\$ 371,976.09	\$ 371,468.65	\$ 371,355.69	\$ 371,723.38	\$ 366,908.95	\$ 371,565.00	\$ 371,549.54	\$ 372,669.51	\$ -	\$ -			
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: 11/18/2021

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

Subject:
November 2021 Medical/Vision/Dental/Other Claims Report

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Approve the November 2021 Claims Report as presented.

Summary:
November 2021 Medical/Vision/Dental/Other Claims Report in the amount of \$4,773.78 is presented for the Board's review and approval.

Attachments:
I. November 2021 Police Claims Log

NOVEMBER 2021 POLICE PENSION BOARD CLAIM LOG																			
				MEDICARE	MEDICAL/RX/ADULT CARE	PHYSICAL EXAMS	DENTAL		VISION (non-medical)				HEARING AID	MASSAGE	DEATH BENEFIT	TRAVEL/ TUITION	OPERATING EXP	GRAND TOTAL	ACUPUNC TURE
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	12 Visit Yr Max ACUPUNC TURE
P2	12/1/21	Reimburse	Medicare	\$144.60														\$144.60	
P3	12/1/21	Reimburse	Medicare	\$135.50														\$135.50	
P4	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P7	12/1/21	Reimburse	Medicare	\$128.50														\$128.50	
P9	12/1/21	Reimburse	Medicare	\$619.50														\$619.50	
P10	12/1/21	Reimburse	Medicare	\$144.50														\$144.50	
P10	9/3/21	Reimburse	RX		\$53.54													\$53.54	
P10	10/19/21	Reimburse	RX		\$22.49													\$22.49	
P10	10/19/21	Reimburse	RX		\$148.00													\$148.00	
P10	10/22/21	Reimburse	RX		\$53.35													\$53.35	
P11	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P12	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P14	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P15	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P17	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P19	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P19	9/28/21	Reimburse	Dental Care				\$332.00											\$332.00	
P19	9/28/21	Reimburse	Dental Care				\$20.40											\$20.40	
P19	9/28/21	Reimburse	Dental Care				\$57.00											\$57.00	
P20	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P21	12/1/21	Reimburse	Medicare	\$144.60														\$144.60	
P22	12/1/21	Reimburse	Medicare	\$125.50														\$125.50	
P23	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P24	12/1/21	Reimburse	Medicare	\$118.50														\$118.50	
P28	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P30	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P31	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P32	12/1/21	Reimburse	Medicare	\$149.80														\$149.80	
P34	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P35	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P36	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
P40	12/1/21	Reimburse	Medicare	\$148.50														\$148.50	
PSEC																		\$0.00	
PEXP																		\$0.00	
			GRAND TOTAL	\$4,087.00	\$277.38	\$0.00	\$409.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,773.78	

The above-listed claims were approved by the LEOFF I Police Pension Board at its regular meeting held on November 18, 2021.

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: _____