

Agenda

Police Pension Board Regular Meeting

Thursday, January 20, 2022 - 8:15 AM

****REMOTE ATTENDANCE ONLY****

Public Telephone Access: (509) 942-7699

Police Pension Board Regular Meeting No. 750

Call to Order

Attendance

Presentations

Public Comments

Minutes: (Approve by Motion)

1. Approval of the December 16, 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 December 2021 Financial Statements
- Brandon Allen, Finance Director
3. 2021 Year-End Claims Report
- Jennifer Rogers, Police Pension Board Secretary

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

4. January 2022 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: 1/20/2022

Agenda Category: Minutes

Subject:

Approval of the December 16, 2021 Police Pension Board Meeting Minutes

Department:

Police Pension Board

Document Type:

Minutes

Recommended Motion:

Approve the meeting minutes from the Police Pension Board meeting held on December 16, 2021.

Summary:

Draft meeting minutes from the December 16, 2021 Police Pension Board meeting are presented for the Board's review and approval.

Attachments:

- I. DRAFT 2021.12.16 Police Pension Board Meeting Minutes

Minutes

Police Pension Board Regular Meeting
Thursday, December 16, 2021 ~ 8:15 AM
REMOTE ATTENDANCE ONLY
Public Telephone Access:509-942-7699

Police Pension Board Regular Meeting No. 749

Call to Order

Mayor Lukson called the meeting to order at 8:16 a.m.

Attendance

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

Presentations

1. 2022 Police Pension Board Budget

Finance Director Allen provided an overview of the 2022 Police Pension Board Budget. The 2022 budget information was provided to Board members in advance for review and can be found in the agenda packet.

2. 2022 Salary Escalator for Police Officers and Unaffiliated Staff

Finance Director Allen stated that the 2022 Salary Escalator reflects a 4.75% increase to the salary ranges for unaffiliated positions. The new pension allowances will be effective the first payroll in 2022.

Public Comments

None.

Minutes

3. Approval of the November 18, 2021 Police Pension Board Meeting Minutes

Mr. Moore moved and Mr. Allen seconded the motion to approve the November 18, 2021 meeting minutes as presented. The motion carried 6-0.

Financial Reports and Investments:

4. November 2021 Preliminary Financial Statements

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

Mr. Couch moved and Mr. Moore seconded the motion to receive and place on file the November 2021 Preliminary Financial Statements as presented. The motion carried 6-0.

Medical/Dental/Vision/Medicare/Other Claims

5. December 2021 Medical/Dental/Vision/Medicare/Other Claims Report - \$5,405.48.

Police Pension Secretary Rogers stated that there was nothing out of the ordinary of the claims submitted for reimbursement and welcomed questions from the Board.

Mayor Lukson moved and Mr. Moore seconded the motion to approve the claims as presented. The motion carried 6-0.

Business Items:

None.

Board Member Comments:

Finance Director Allen wished everyone a Merry Christmas.

Adjournment:

Mayor Lukson moved and Mr. Couch 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: 1/20/2022

Agenda Category: Financial Reports and Investments

Subject:
Preliminary December 2021 Financial Statements

Department:
Police Pension Board

Document Type:
Police Pension Board Item

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

Summary:
The December 2021 Preliminary Revenue and Expense statement is presented for the Board's review.

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	October	November	Preliminary 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	\$ 372,702.12	\$ 371,445.85		\$ -	0.00
REVENUE															
Investment Interest	825.27	804.11	813.59	741.18	738.28	804.59	843.08	749.47	783.39	732.63	708.80	731.52	9,275.91	9,000.00	103.1%
Other Interest Earnings												901.34	901.34	-	0.0%
Medical Reimburse													-	-	0.0%
Net Change in Fair Market Value					(2,542.47)							(1,209.85)	(3,752.32)	-	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	23,000.00	26,000.00	354,000.00	466,200.00	75.9%
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	25,732.63	23,708.80	26,423.01	360,424.93	475,200.00	75.8%
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	4,174.75	4,174.75	50,931.95	52,200.00	97.6%
Dental Insurance - Retired	733.86	733.86	733.86	733.86	706.68	679.50	679.50	679.50	679.50	679.50	679.50	679.50	8,398.62	8,900.00	94.4%
Dental Expense Pension	92.38		128.38	1,826.84			61.60	1,375.00	103.60	-	409.40	594.10	4,591.30	9,500.00	48.3%
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	277.38	724.38	50,169.92	150,000.00	33.4%
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	4,087.00	4,087.00	49,785.50	50,000.00	99.6%
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	12,457.15	13,121.58	160,105.44	162,600.00	98.5%
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	2,879.89	2,879.89	34,558.68	34,600.00	99.9%
Supplies					210.48								210.48	225.00	93.5%
Postage	40.93	5.35			47.42							46.90	140.60	200.00	70.3%
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	24,965.07	26,308.10	360,803.69	475,200.00	75.9%
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)	1,152.58	(1,256.27)	114.91	(378.76)	-	
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	\$ 372,702.12	\$ 371,445.85	\$ 371,560.76	\$ (378.76)	\$ -	
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	118,463.72	116,515.22	117,839.98			
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	(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)	(71,029.86)	(72,239.71)			
Net Current Assets & Liabilities	(234.58)	(174.93)	(542.79)	(134.00)	(134.00)	(134.00)	(134.00)	(134.00)	(134.00)	(134.00)	558.23	558.23			
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	\$ 372,702.12	\$ 371,445.85	\$ 371,560.76			
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: 1/20/2022

Agenda Category: Financial Reports and Investments

Subject:
2021 Year-End Claims Report

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Review and place on file the 2021 Year-End Claims Report.

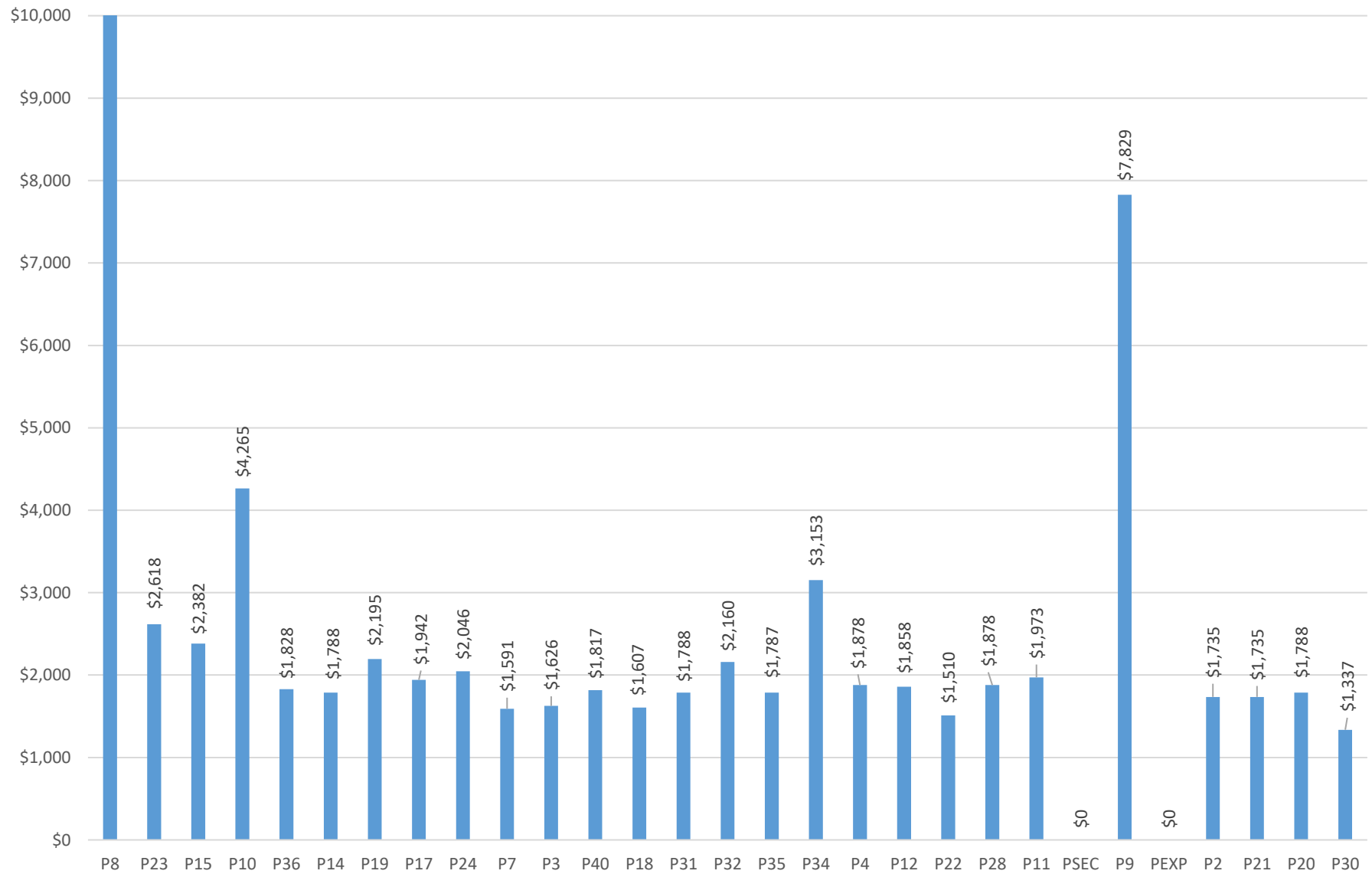
Summary:
Per RCW 41.20.020, the 2021 Year-End claims report will be presented for the Board's review.

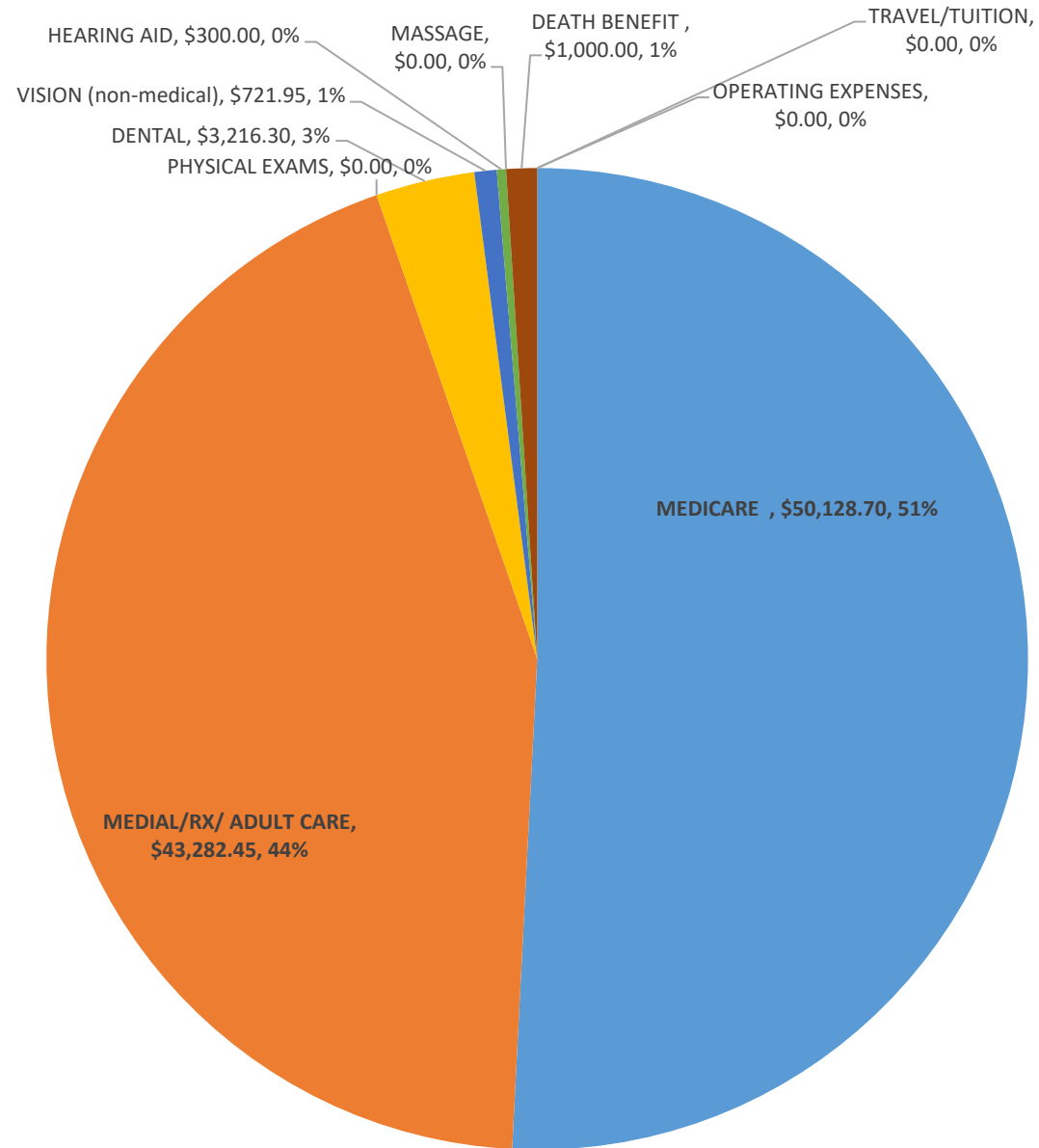
- Attachments:
1. 2021 Year-End Claims Report
 2. 2021 Year-End Totals by Person
 3. 2021 Year-End Totals by Category
 4. 2021 Summary Data

[illegible]

2021 YEAR END TOTALS BY PERSON

Note: P8 is \$40,535 - Chart tops at \$10,000





2021 YEAR END TOTALS BY CATEGORY

2021POLICE PENSION BOARD CLAIMS LOG - INDIVIDUAL YEAR END SUMMARIES AND AVERAGED COSTS

CATEGORY YEAR END SUMMARIES									
MEDICARE	MEDIAL/RX/ ADULT CARE	PHYSICAL EXAMS	DENTAL	VISION (non-medical)	HEARING AID	MASSAGE	DEATH BENEFIT	TRAVEL/TUITION	OPERATING EXPENSES
\$50,128.70	\$43,282.45	\$0.00	\$3,216.30	\$721.95	\$300.00	\$0.00	\$1,000.00	\$0.00	\$0.00

INDIVIDUAL SUMMARIES & AVERAGED COST	
P NO.	Grand Total
P8	\$40,535
P23	\$2,618
P15	\$2,382
P10	\$4,265
P36	\$1,828
P14	\$1,788
P19	\$2,195
P17	\$1,942
P24	\$2,046
P7	\$1,591
P3	\$1,626
P40	\$1,817
P18	\$1,607
P31	\$1,788
P32	\$2,160
P35	\$1,787
P34	\$3,153
P4	\$1,878
P12	\$1,858
P22	\$1,510
P28	\$1,878
P11	\$1,973
PSEC	\$0
P9	\$7,829
PEXP	\$0
P2	\$1,735
P21	\$1,735
P20	\$1,788
P30	\$1,337
Total	\$98,649
Pensioner's Year End Average	\$3,402
Average (Excl P8)	\$2,076



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting
Date: 1/20/2022

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

Subject:
January 2022 Medical/Vision/Dental/Other Claims Report

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Approve the January 2022 Claims Report for payment as presented.

Summary:
The January 2022 Medical/Vision/Dental/Other Claims Report is presented for the Board's review and approval.
January claims total \$5,955.45.

Attachments:
I. January 2022 Police Claims Log

[illegible]

P22	2/1/22	Reimburse	Medicare	\$125.50															\$125.50
P23	2/1/22	Reimburse	Medicare	\$170.10															\$170.10
P23	1/1/22	Reimburse	Medicare Adj.	\$21.60															\$21.60
P24	2/1/22	Reimburse	Medicare	\$129.10															\$129.10
P24	1/1/22	Reimburse	Medicare Adj.	\$10.60															\$10.60
P28	2/1/22	Reimburse	Medicare	\$170.10															\$170.10
P28	1/1/22	Reimburse	Medicare Adj.	\$21.60															\$21.60
P30	2/1/22	Reimburse	Medicare	\$148.50															\$148.50
P31	2/1/22	Reimburse	Medicare	\$148.50															\$148.50
P32	2/1/22	Reimburse	Medicare	\$149.80															\$149.80
P34	2/1/22	Reimburse	Medicare	\$170.10															\$170.10
P34	1/1/22	Reimburse	Medicare Adj.	\$21.60															\$21.60
P35	2/1/22	Reimburse	Medicare	\$170.10															\$170.10
P35	1/1/22	Reimburse	Medicare Adj.	\$21.60															\$21.60
P36	2/1/22	Reimburse	Medicare	\$170.10															\$170.10
P36	1/1/22	Reimburse	Medicare Adj.	\$21.60															\$21.60
P40	2/1/22	Reimburse	Medicare	\$148.50															\$148.50
PSEC																			\$0.00
PEXP																			\$0.00
			GRAND TOTAL	\$4,808.20	\$53.35	\$0.00	\$438.50	\$0.00	\$94.40	\$0.00	\$561.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,955.45

The above-listed claims were approved by the LEOFF I Police Pension Board at its regular meeting held on January 20, 2022.

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 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, Mayor Michael Alvarez _____ Date: _____

LEOFF I Police Pension Board Secretary, Jennifer Rogers _____ Date: _____