Agenda
Police Pension Board Regular Meeting
Thursday, July 21, 2022 - 8:15 AM
Richland City Hall ~ Parkway Conference Room
625 Swift Boulevard

Police Pension Board Regular Meeting No. 756

Call to Order

Attendance

Presentations

Public Comments

Minutes: (Approve by Motion)

1. Approval of the June 16, 2022 Police Pension Board Regular Meeting Minutes
   - Jennifer Rogers, Police Pension Board Secretary

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

2. June 2022 Preliminary Financial Statements
   - Brandon Allen, Finance Director

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

3. July 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. Any individual who has difficulty attending the meeting in-person may request to provide comments remotely. (Ch. 42.30 RCW) 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: 7/21/2022

Agenda Category: Minutes

Subject:
Approval of the June 16, 2022 Police Pension Board Regular Meeting Minutes

Department:
Police Pension Board

Document Type:
Minutes

Recommended Motion:
Approve the meeting minutes from the Police Pension Board Regular Meeting held on June 16, 2022.

Summary:
Draft meeting minutes from the June 16, 2022 Police Pension Board Regular Meeting are presented for the Board's review and approval.

Attachments:
1. DRAFT June 16, 2022 Police Pension Board Regular Meeting Minutes

Minutes

Police Pension Board Regular Meeting
Thursday, June 16, 2022 ~ 8:15 AM
Richland City Hall ~ Parkway Conference Room
625 Swift Boulevard
Public Telephone Access:509-942-7699

Police Pension Board Regular Meeting No. 755

Call to Order

Mayor Alvarez called the remote meeting to order at 8:17 a.m.

Attendance

Mayor Alvarez, Finance Director Allen, Police Pension Representatives Couch and Moore and Pension Board Secretary Rogers were present.

Mayor Pro Tem Christensen and Police Pension Representative Thomas were absent.

Presentations
None.

Public Comments
None.

Minutes

1. Approval of the May 19, 2022 Police Pension Board Meeting Minutes

Mr. Couch moved and Mr. Moore seconded the motion to approve the May 19, 2022 Meeting minutes as presented. The motion carried 5-0.

Financial Reports and Investments:

2. Preliminary May 2022 Financial Statements

Finance Director Allen provided an overview of the financial statements and welcomed questions from the Board.

Mr. Moore moved and Mr. Couch seconded the motion to receive and place on file the Preliminary May 2022 Financial Statements as presented. The motion carried 5-0.

Medical/Dental/Vision/Medicare/Other Claims

3. June 2022 Medical/Dental/Vision/Medicare/Other Claims Report

Draft

Mr. Couch moved and Mr. Moore seconded the motion to approve the claims as presented. The motion carried 5-0.

Business Items
None.

Board Member Comments

Police Pensioner Moore shared that after further review, he believes the current benefit coverage and reimbursement amount is sufficient to cover hearing aid expenses. Moore then followed up on the previous request for pension board representatives to receive Health Insurance Portability and Accountability Act (HIPAA) training. Finance Director Allen and Police Pension Secretary Rogers replied that they have inquired about providing training and will provide additional information at the following meeting.

Police Pension Secretary Rogers announced the 2022 Police Pension Board election ballots were tabulated on June 15, 2022. Current member, Gerry Thomas, was unanimously reelected to another three-year term.

Adjournment:

Mr. Couch moved and Mr. Moore seconded the motion to adjourn.

The meeting adjourned at 8:32 a.m.

APPROVED: ATTEST:

_____ _____
Mayor Michael Alvarez, Chair Jennifer Rogers, Police Pension Board Secretary

DATE APPROVED:

DATE PUBLISHED:

Draft

POLICE PENSION BOARD
AGENDA ITEM COVERSHEET

Meeting Date: 7/21/2022

Agenda Category: Financial Reports and Investments

Subject:
June 2022 Preliminary Financial Statements

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Accept and file the June 2022 Preliminary Financial Statements.

Summary:
The June 2022 Preliminary Revenue and Expense statement is presented for the Board's review.

Attachments:
1. 2022 Police Income & Expense Statement

CITY OF RICHLAND
POLICE PENSION FUND
2022 REVENUE AND EXPENSE

Police Pension

Year of 2022	January	February	March	April	May	Preliminary June	July	August	September	October	November	December	Year to Date	Budget	YTD%
Beginning Balance	$ 371,598.51	$ 372,225.15	$ 371,822.95	$ 371,826.61	$ 371,620.36	$ 371,854.41								$ -	0.00
REVENUE															
Investment Interest	768.62	726.52	796.51	876.92	840.44	966.41							4,975.42	10,750.00	46.3%
Other Interest Earnings													-	-	0.0%
Medical Reimburse													-	-	0.0%
Net Change in Fair Market Value													-	-	0.0%
Contribution- General Fund	27,000.00	30,000.00	30,000.00	29,000.00	27,000.00	27,000.00							170,000.00	439,000.00	38.7%
TOTAL REVENUE:	27,768.62	30,726.52	30,796.51	29,876.92	27,840.44	27,966.41	-	-	-	-	-	-	174,975.42	449,750.00	38.9%
EXPENSE															
Medical Insurance - <65	-	-	-	-	-	-							-	-	
Medical Insurance - >65	4,174.75	4,174.75	4,174.75	4,174.75	4,174.75	4,174.75							25,048.50	54,000.00	46.4%
Dental Insurance - Retired	679.50	679.50	679.50	679.50	679.50	679.50							4,077.00	9,000.00	45.3%
Dental Expense Pension	438.50	-	-	2,750.42	69.00	836.40							4,094.32	9,500.00	43.1%
Medical Expense Pension	708.75	-	897.38	1,114.78	18.53	17.99							2,757.43	128,000.00	2.2%
Medicare Premiums	4,087.00	4,674.20	4,628.00	4,956.20	4,634.30	4,634.30							27,614.00	51,000.00	54.1%
Retirement Allowance	14,173.59	18,306.24	15,864.09	13,383.52	13,383.52	13,383.52							88,494.48	158,000.00	56.0%
Widow's Benefits	2,879.89	3,294.03	3,094.13	3,024.00	3,024.00	3,024.00							18,340.05	37,000.00	49.6%
Supplies													-	100.00	0.0%
Postage						50.26							50.26	150.00	33.5%
Travel						734.07							734.07	1,000.00	73.4%
Training & Conference			1,455.00		1,622.79								3,077.79	750.00	410.4%
Other Expenses													-	1,250.00	0.0%
Total Expense	27,141.98	31,128.72	30,792.85	30,083.17	27,606.39	27,534.79	-	-	-	-	-	-	174,287.90	449,750.00	38.8%
Revenues Over (Under) Expense:	626.64	(402.20)	3.66	(206.25)	234.05	431.62	-	-	-	-	-	-	687.52	-	
Ending Balance	$ 372,225.15	$ 371,822.95	$ 371,826.61	$ 371,620.36	$ 371,854.41	$ 372,286.03	$ -	$ -	$ -	$ -	$ -	$ -	$ 687.52	$ -	
ENDING BALANCE CONSISTING OF:															
Cash	119,196.60	117,988.03	118,664.06	118,457.81	118,691.86	119,490.62									
Investments	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26	325,402.26									
Gain(Loss) on Investments	(72,239.71)	(72,239.71)	(72,239.71)	(72,239.71)	(72,239.71)	(72,239.71)									
Net Current Assets & Liabilities	(134.00)	672.37				(367.14)									
Ending Fund Balance	$ 372,225.15	$ 371,822.95	$ 371,826.61	$ 371,620.36	$ 371,854.41	$ 372,286.03	$ -	$ -	$ -	$ -	$ -	$ -			
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: 7/21/2022

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

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

Department:
Police Pension Board

Document Type:
Police Pension Board Item

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

Summary:
The July 2022 Medical/Vision/Dental/Other Claims Report is presented for the Board's review and approval.

Attachments:
1. July 2022 Police Claims Log

JULY 2022 POLICE PENSION BOARD CLAIM LOG

				MEDICARE	MEDICAL/RX/ADULT CARE	PHYSICAL EXAMS	DENTAL		VISION (non-medical)				HEARING AID	MASSAGE	ACUPUNCTURE	DEATH BENEFIT	TRAVEL/ TUITION	OPERATING EXP	GRAND TOTAL
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	12 Visit Yr Max ACUPUNCTURE	$1,000 ONE-TIME PAYMENT: BOARD PAYMENT	BOARD PAYMENT	$450 Budgeted Operating Expenses BOARD PAYMENT	GRAND TOTAL
P2	8/1/22	Reimburse	Medicare	$177.30															$177.30
P3	8/1/22	Reimburse	Medicare	$135.50															$135.50
P4	8/1/22	Reimburse	Medicare	$170.10															$170.10
P7	8/1/22	Reimburse	Medicare	$148.10															$148.10
P7	5/8/22	Reimburse										$45.00							$45.00
P9	8/1/22	Reimburse	Medicare	$669.10															$669.10
P9	6/21/22	Reimburse	RX		$60.16														$60.16
P10	8/1/22	Reimburse	Medicare	$165.10															$165.10
P10	5/13/22	Reimburse	RX		$160.95														$160.95
P10	5/14/22	Reimburse	RX		$13.30														$13.30
P10	6/10/22	Reimburse	RX		$31.29														$31.29
P10	6/28/22	Reimburse	RX		$182.66														$182.66
P11	8/1/22	Reimburse	Medicare	$170.10															$170.10
P12	8/1/22	Reimburse	Medicare	$170.10															$170.10
P14	8/1/22	Reimburse	Medicare	$170.10															$170.10
P15	8/1/22	Reimburse	Medicare	$170.10															$170.10
P17	8/1/22	Reimburse	Medicare	$170.10															$170.10
P19	8/1/22	Reimburse	Medicare	$170.10															$170.10
P20	8/1/22	Reimburse	Medicare	$170.10															$170.10
P21	8/1/22	Reimburse	Medicare	$170.10															$170.10
P22	8/1/22	Reimburse	Medicare	$141.10															$141.10
P23	8/1/22	Reimburse	Medicare	$170.10															$170.10
P24	8/1/22	Reimburse	Medicare	$129.10															$129.10
P28	8/1/22	Reimburse	Medicare	$170.10															$170.10
P30	8/1/22	Reimburse	Medicare	$170.10															$170.10
P31	8/1/22	Reimburse	Medicare	$170.10															$170.10
P32	8/1/22	Reimburse	Medicare	$177.30															$177.30
P34	8/1/22	Reimburse	Medicare	$170.10															$170.10
P35	8/1/22	Reimburse	Medicare	$170.10															$170.10
P36	8/1/22	Reimburse	Medicare	$170.10															$170.10
P40	8/1/22	Reimburse	Medicare	$170.10															$170.10
PSEC																			$0.00
PEXP																			$0.00
			GRAND TOTAL	$4,634.30	$448.36	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$45.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$5,127.66

The above-listed claims were approved by the LEOFF I Police Pension Board at its regular meeting held on July 21, 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: _____