

Agenda

Police Pension Board Regular Meeting
Thursday, August 18, 2022 ~ 8:15 AM
Richland City Hall ~ Parkway Conference Room
625 Swift Boulevard

Police Pension Board Regular Meeting No. 757**Call to Order****Attendance****Presentations****Public Comments****Minutes:** (Approve by Motion)

1. Approval of the July 21, 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. July 2022 Preliminary Financial Statements
 - Brandon Allen, Finance Director

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

3. August 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: 8/18/2022

Agenda Category: Minutes

Subject:

Approval of the July 21, 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 July 21, 2022.

Summary:

Draft meeting minutes from the July 21, 2022 Police Pension Board regular meeting are presented for the Board's review and approval.

Attachments:

- I. DRAFT 2022.07.21 Police Pension Board Regular Meeting Minutes

Minutes

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

Mayor Alvarez called the meeting to order at 8:15 a.m.

Attendance

Mayor Alvarez, Finance Director Allen, Police Pension Representatives Couch, Moore and Thomas (remote participation) and Pension Board Secretary Rogers were present.

Mayor Pro Tem Christensen was absent.

Presentations

None.

Public Comments

None.

Minutes

1. Approval of the June 16, 2022 Police Pension Board Meeting Minutes

Mr. Moore moved and Mr. Couch seconded the motion to approve the June 16, 2022 Meeting minutes as presented. The motion carried 6-0.

Financial Reports and Investments:

2. Preliminary June 2022 Financial Statements

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

Mr. Couch moved and Mr. Moore seconded the motion to receive and place on file the Preliminary June 2022 Financial Statements as presented. The motion carried 6-0.

Medical/Dental/Vision/Medicare/Other Claims

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

Mr. Couch moved and Mr. Thomas seconded the motion to approve the claims as presented. The motion carried 6-0.

Business Items

None.

Board Member Comments

Police Pensioner Thomas questioned the necessity of completing a claim form when submitting items for payment or reimbursement. Finance Director Allen replied that the claim form is needed for processing and auditing purposes then added the City continues to work with the insurance provider to maximize coverage, reducing the number of patient responsibility costs.

Adjournment:

Mr. Moore moved and Mr. Couch 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:



POLICE PENSION BOARD AGENDA ITEM COVERSHEET

Meeting Date: 8/18/2022

Agenda Category: Financial Reports and Investments

Subject:
July 2022 Preliminary Financial Statements

Department:
Police Pension Board

Document Type:
Police Pension Board Item

Recommended Motion:
Motion to accept and file the July 2022 Preliminary Financial statements.

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

Attachments:
I. July 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	June	Preliminary 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	\$ 372,390.30							\$ -	0.00
REVENUE															
Investment Interest	768.62	726.52	796.51	876.92	840.44	1,070.68	841.99						5,921.68	10,750.00	55.1%
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	25,000.00						195,000.00	439,000.00	44.4%
TOTAL REVENUE:	27,768.62	30,726.52	30,796.51	29,876.92	27,840.44	28,070.68	25,841.99	-	-	-	-	-	200,921.68	449,750.00	44.7%
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	4,174.75						29,223.25	54,000.00	54.1%
Dental Insurance - Retired	679.50	679.50	679.50	679.50	679.50	679.50	679.50						4,756.50	9,000.00	52.9%
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	493.36						3,250.79	128,000.00	2.5%
Medicare Premiums	4,087.00	4,674.20	4,628.00	4,956.20	4,634.30	4,634.30	4,634.30						32,248.30	51,000.00	63.2%
Retirement Allowance	14,173.59	18,306.24	15,864.09	13,383.52	13,383.52	13,383.52	13,383.52						101,878.00	158,000.00	64.5%
Widow's Benefits	2,879.89	3,294.03	3,094.13	3,024.00	3,024.00	3,024.00	3,024.00						21,364.05	37,000.00	57.7%
Supplies													-	100.00	0.0%
Postage						50.26	36.25						86.51	150.00	57.7%
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	26,425.68	-	-	-	-	-	200,713.58	449,750.00	44.6%
Revenues Over (Under)															
Expense:	626.64	(402.20)	3.66	(206.25)	234.05	535.89	(583.69)	-	-	-	-	-	208.10	-	
Ending Balance	\$ 372,225.15	\$ 371,822.95	\$ 371,826.61	\$ 371,620.36	\$ 371,854.41	\$ 372,390.30	\$ 371,806.61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208.10	\$ -	
ENDING BALANCE CONSISTING OF:															
Cash	119,196.60	117,988.03	118,664.06	118,457.81	118,691.86	119,594.89	119,011.20								
Investments	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	(72,239.71)	(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)	(367.14)								
Ending Fund Balance	\$ 372,225.15	\$ 371,822.95	\$ 371,826.61	\$ 371,620.36	\$ 371,854.41	\$ 372,390.30	\$ 371,806.61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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	\$ 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: 8/18/2022

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

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

Department:
Police Pension Board

Document Type:
Police Pension Board Item

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

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

Attachments:
I. August 2022 Police Pension Claims Log

AUGUST 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	9/1/22	Reimburse	Medicare	\$177.30															\$177.30
P3	9/1/22	Reimburse	Medicare	\$135.50															\$135.50
P4	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P7	9/1/22	Reimburse	Medicare	\$148.10															\$148.10
P9	9/1/22	Reimburse	Medicare	\$669.10															\$669.10
P10	9/1/22	Reimburse	Medicare	\$165.10															\$165.10
P10	12/7/21	Reimburse	Eye Exam									\$45.00							\$45.00
P10	7/6/22	Reimburse	RX		\$5.23														\$5.23
P10	7/6/22	Reimburse	RX		\$17.99														\$17.99
P11	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P12	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P14	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P15	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P15	7/6/22	Reimburse	Eye Exam									\$55.00							\$55.00
P15	7/10/22	Reimburse	Lenses								\$774.66								\$774.66
P17	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P19	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P20	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P21	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P22	9/1/22	Reimburse	Medicare	\$141.10															\$141.10
P23	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P24	9/1/22	Reimburse	Medicare	\$129.10															\$129.10
P28	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P30	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P31	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P31	7/19/22	Reimburse	Dental				\$363.60												\$363.60
P32	9/1/22	Reimburse	Medicare	\$177.30															\$177.30
P34	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P35	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P36	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
P40	9/1/22	Reimburse	Medicare	\$170.10															\$170.10
PSEC																			\$0.00
PEXP																			\$0.00
			GRAND TOTAL	\$4,634.30	\$23.22	\$0.00	\$363.60	\$0.00	\$0.00	\$0.00	\$774.66	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,895.78

The above-listed claims were approved by the LEOFF I Police Pension Board at its regular meeting held on August 18, 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 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: _____