



7/2/2024

**FIRE PENSION BOARD AGENDA
210 W. 6TH AVE, KENNEWICK CITY HALL
CASCADE CONFERENCE ROOM**

4:15 PM

- 1. CALL TO ORDER:**
- 2. ATTENDANCE:**
- 3. APPROVAL OF MINUTES:**
 - a. Approval of the Minutes Dated June 4, 2024
- 4. TREASURER'S REPORT:**
 - a. Treasurer's Report May
- 5. FIRE CLAIMS:**
 - a. Summary of Claims
- 6. NEW BUSINESS:**
- 7. UNFINISHED BUSINESS:**
- 8. BOARD COMMENTS/DISCUSSION:**
- 9. ADJOURNMENT:**

NEXT MEETING DATE: AUGUST 6, 2024

**FIRE PENSION BOARD
MEETING MINUTES
June 4, 2024 – DRAFT**

1. **CALL TO ORDER:** Mayor Gretl Crawford called the meeting to order at 4:18 p.m.
2. **ATTENDANCE:** In addition to Mayor Crawford, present were Finance Director Dan Legard, City Clerk Krystal Townsend, Tom Reich and Gary Williams.
3. **APPROVAL OF MINUTES:** The minutes of May 7, 2024, were unanimously approved as presented.
4. **TREASURER’S REPORT - APRIL:**

Mr. Legard delivered the Treasurer's report for April, explaining that Milliman is the firm responsible for the actuarial study. The difference in the total assets and fund balance of the Other Post Employment Benefit Trust fund is attributed to an accounts payable of \$13,098.

The Treasurer’s report was unanimously approved as presented without further discussion.
5. **FIRE CLAIMS:** None. Mr. Legard clarified that most previous claims were related to nursing home care, and currently, there are no retirees living in nursing homes.
6. **NEW BUSINESS:**
 - a) **Annual Pension Increase:**

Mr. Legard delivered a staff report detailing the pension rate hikes for three widows linked to the CPI-W. He emphasized that the City is bound by the CPI-W and cannot exceed the set pension rates as it would constitute a misuse of public funds. Additionally, Mr. Legard explained that each widow's pension is determined by their late husbands' retirement benefits. While all beneficiaries receive the same rate increase, the initial pension amount varies for each widow.

The proposed increase of 5.5% was unanimously approved as presented without further discussion.
7. **UNFINISHED BUSINESS:**
 - a) **Outcome of Fire Pension Board Elections:**

Ms. Townsend gave an update on the Board Election process, revealing that Tom Reich was unanimously elected with 36 validly returned ballots. Additionally, Mr. Reich and Mr. Williams shared that Chad Blashill, their preferred alternate, has accepted to serve another term. Ms. Townsend will provide an updated roster and letter to Mr. Blashill and will work with Brandi Ralston to make website updates.
8. **COMMENTS/DISCUSSION: None**
9. **ADJOURNMENT:** Mayor Crawford concluded the meeting at 4:30 p.m.

DRAFT

Krystal Townsend, CMC, CPRO
City Clerk

CITY OF KENNEWICK
FIRE PENSION FUND

Preliminary Financial Statements

May 31, 2024

CITY OF KENNEWICK

Fire Pension Fund

Balance Sheet

May 31, 2024

	Current Year	Prior Year
<u>Assets</u>		
Equity in Pooled Cash & Investments	\$ 1,253,891	\$ 1,120,111
Investments	-	6,390
Interest Receivable	-	34
	-	34
Total Assets	\$ 1,253,891	\$ 1,126,535
<u>Liabilities</u>		
Accounts Payable	\$ -	\$ -
Total Liabilities	-	-
<u>Fund Balance</u>		
Restricted Fund Balance	1,253,891	1,126,535
Total Fund Balance	1,253,891	1,126,535
Total Liabilities and Fund Balance	\$ 1,253,891	\$ 1,126,535

CITY OF KENNEWICK

Fire Pension Fund

Income Statement

May 31, 2024

	2024 Budget	Current Month	Year To Date	Over (Under) Budget	Prior Year To Date
<u>Revenues:</u>					
Real and Personal Property Tax	\$ 67,000		\$ 33,500	\$ (33,500)	\$ 33,500
Fire Insurance Premium Tax	124,000	131,035	131,035	7,035	122,492
Investment Interest	27,000	4,321	18,267	(8,733)	15,485
Total Revenues	218,000	135,356	182,803	(35,197)	171,478
<u>Expenditures:</u>					
Retirement Allowance	146,000	5,785	31,511	(114,489)	54,328
Actuarial Study	-	-	3,700	3,700	-
Office Supplies	25	-	86	61	-
Postage Expense	125	-	-	(125)	-
Travel and Training	2,000	-	-	(2,000)	-
Total Expenditures	148,150	5,785	35,297	(112,853)	54,328
Net Income (Loss)	69,850	129,572	147,506	77,656	117,149
Beginning Fund Balance	1,106,385	1,124,319	1,106,385	-	1,009,386
Ending Fund Balance	\$ 1,176,235	\$ 1,253,891	\$ 1,253,891	\$ 77,656	\$ 1,126,535

CITY OF KENNEWICK
OTHER POST EMPLOYMENT BENEFITS
TRUST FUND

Preliminary Financial Statements

May 31, 2024

CITY OF KENNEWICK

Other Post Employment Benefits Trust Fund

Balance Sheet

May 31, 2024

	Current Year	Prior Year
<u>Assets</u>		
Equity in Pooled Cash & Investments	\$ 5,123,743	\$ 4,616,266
Investments	-	6,390
Interest Receivable		34
	\$ 5,123,743	\$ 4,622,690
<u>Liabilities</u>		
Accounts Payable	\$ -	\$ 2,037
	-	2,037
<u>Fund Balance</u>		
Committed Fund Balance	5,123,743	4,620,653
	5,123,743	4,620,653
	\$ 5,123,743	\$ 4,622,690

CITY OF KENNEWICK

Other Post Employment Benefits Trust Fund

Income Statement

May 31, 2024

	2024 Budget	Current Month	Year To Date	Over (Under) Budget	Prior Year To Date
<u>Revenues:</u>					
Water and Sewer Utility Tax	\$ 786,900	\$ 56,898	\$ 297,113.72	\$ (489,786)	\$ 266,156
Investment Interest	119,000	15,000	77,944	(41,056)	69,974
Total Revenues	905,900	71,898	375,058	(530,842)	336,131
<u>Expenditures:</u>					
Medical Insurance	381,000	26,197	113,544	(267,456)	123,429
Medical and Prescriptions	199,500	4,747	24,013	(175,487)	58,343
Disability Board Secretary	2,000	-	-	(2,000)	1,265
Office Supplies	50	-	-	(50)	-
Postage Expense	300	-	-	(300)	297
Travel and Training	2,000	1,751	2,851	851	3,818
Contractual/Consulting Services	-	-	3,700	3,700	-
Copier Charges	15	-	-	(15)	-
Total Expenditures	584,865	32,695	144,108	(440,757)	187,152
Net Income (Loss)	321,035	39,203	230,950	(90,085)	148,979
Beginning Fund Balance	4,892,793	5,084,539	4,892,793	-	4,471,674
Ending Fund Balance	\$ 5,213,828	\$ 5,123,743	\$ 5,123,743	\$ (90,085)	\$ 4,620,653

MEETING DATE: July 2, 2024

FIRE PENSION BOARD

FROM: CHRISTIE BROWN, SR. ACCOUNTING SPECIALIST/ DISABILITY BOARD SECRETARY

RE: FIRE PERSONNEL BUDGET NO. J2517210 . 520012

VENDOR#	LAST NAME	FIRST NAME	TOTAL
19			\$ 198.99

\$ 198.99

JIM KRAFT, POLICE REPRESENTATIVE

GARY WILLIAMS, FIRE REPRESENTATIVE

KATHRYN ARMSTRONG, MEMBER AT LARGE

GRETEL CRAWFORD, MAYOR

CHUCK TORELLI, COUNCIL MEMBER

