



12/3/2024

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

4:45 PM

- 1. CALL TO ORDER:**
- 2. ATTENDANCE:**
- 3. APPROVAL OF MINUTES:**
 - a. Approval of the Minutes November 5, 2024
- 4. TREASURER'S REPORT:**
 - a. Treasurer's Report October
- 5. NEW BUSINESS:**
 - a. Amendment to the Standing Meeting Schedule
- 6. UNFINISHED BUSINESS: NONE**
- 7. BOARD COMMENTS/DISCUSSION:**
- 8. ADJOURNMENT:**

NEXT MEETING DATE: JANUARY 7, 2025

**FIRE PENSION BOARD
MEETING MINUTES
November 5, 2024 – DRAFT**

1. **CALL TO ORDER:** Mayor Gretl Crawford called the meeting to order at 5:00 p.m. (*Note: the meeting was delayed due to a longer than typical Disability Board meeting immediately preceding the Fire Pension Board meeting*).
2. **ATTENDANCE:** In addition to Mayor Crawford, present were Finance Director Jessica Platt, City Clerk Krystal Townsend, Deputy City Clerk Brandi Ralston and Tom Reich.
3. **PUBLIC COMMENT: NONE**
4. **APPROVAL OF MINUTES:** The minutes of October 1, 2024, were unanimously approved as presented.
5. **TREASURER’S REPORT - AUGUST:** Mrs. Platt delivered the Treasurer's report for July. Mrs. Platt then answered a question regarding the Year to Date column on the report.
The Treasurer’s report was unanimously approved as presented without further discussion.
6. **NEW BUSINESS: NONE**
7. **UNFINISHED BUSINESS: NONE**
8. **COMMENTS/DISCUSSION:** Mrs. Ralston noted that a proposal regarding the frequency of this meeting would be drafted and brought to the December meeting.
9. **ADJOURNMENT:** Mayor Crawford concluded the meeting at 5:07 p.m.

DRAFT

Brandi Ralston, CPRO
Deputy City Clerk

CITY OF KENNEWICK
FIRE PENSION FUND

Preliminary Financial Statements

October 31, 2024

CITY OF KENNEWICK

Fire Pension Fund

Balance Sheet
October 31, 2024

	Current Year	Prior Year
<u>Assets</u>		
Equity in Pooled Cash & Investments	\$ 1,281,554	\$ 1,110,294
Investments	-	6,390
Interest Receivable	-	121
	-	121
Total Assets	\$ 1,281,554	\$ 1,116,804
<u>Liabilities</u>		
Accounts Payable	\$ -	\$ -
Total Liabilities	-	-
<u>Fund Balance</u>		
Restricted Fund Balance	1,281,554	1,116,804
Total Fund Balance	1,281,554	1,116,804
Total Liabilities and Fund Balance	\$ 1,281,554	\$ 1,116,804

CITY OF KENNEWICK

Fire Pension Fund

Income Statement

October 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	\$ 67,000	\$ -	\$ 67,000
Fire Insurance Premium Tax	124,000	-	131,035	7,035	122,492
Investment Interest	27,000	4,000	40,431	13,431	35,187
Total Revenues	218,000	37,500	238,466	20,466	224,680
<u>Expenditures:</u>					
Retirement Allowance	146,000	5,554	59,511	(86,489)	104,511
Actuarial Study	-	-	3,700	3,700	12,750
Office Supplies	25	-	86	61	-
Postage Expense	125	-	-	(125)	-
Travel and Training	2,000	-	-	(2,000)	-
Total Expenditures	148,150	5,554	63,297	(84,853)	117,261
Net Income (Loss)	69,850	31,946	175,169	105,319	107,419
Beginning Fund Balance	1,106,385	1,249,608	1,106,385	-	1,009,386
Ending Fund Balance	\$ 1,176,235	\$ 1,281,554	\$ 1,281,554	\$ 105,319	\$ 1,116,804

CITY OF KENNEWICK
OTHER POST EMPLOYMENT BENEFITS
TRUST FUND

Preliminary Financial Statements

October 31, 2024

CITY OF KENNEWICK

Other Post Employment Benefits Trust Fund

Balance Sheet
October 31, 2024

	Current Year	Prior Year
<u>Assets</u>		
Equity in Pooled Cash & Investments	\$ 5,455,079	\$ 4,821,446
Investments	-	\$ 6,390
Interest Receivable		121
	\$ 5,455,079	\$ 4,827,957
	\$ 5,455,079	\$ 4,827,957
<u>Liabilities</u>		
Accounts Payable	\$ 13,098	\$ -
	13,098	-
	13,098	-
<u>Fund Balance</u>		
Committed Fund Balance	5,441,980	4,827,957
	5,441,980	4,827,957
	5,441,980	4,827,957
Total Liabilities and Fund Balance	\$ 5,455,079	\$ 4,827,957
	\$ 5,455,079	\$ 4,827,957

CITY OF KENNEWICK

Other Post Employment Benefits Trust Fund

Income Statement

October 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	\$ 81,018	\$ 679,370	\$ (107,530)	\$ 627,862
Investment Interest	119,000	18,000	181,906	62,906	153,831
Total Revenues	905,900	99,018	861,276	(44,624)	781,692
<u>Expenditures:</u>					
Medical Insurance	381,000	26,197	244,529	(136,471)	268,960
Medical and Prescriptions	199,500	5,048	60,997	(138,503)	130,104
Disability Board Secretary	2,000	-	-	(2,000)	1,702
Office Supplies	50	-	-	(50)	-
Postage Expense	300	-	12	(288)	297
Travel and Training	2,000	-	2,851	851	4,571
Contractual/Consulting Services	-	-	3,700	3,700	19,775
Copier Charges	15	-	-	(15)	-
Total Expenditures	584,865	31,245	312,089	(272,776)	425,409
Net Income (Loss)	321,035	67,772	549,187	228,152	356,283
Beginning Fund Balance	4,892,793	5,374,208	4,892,793	-	4,471,674
Ending Fund Balance	\$ 5,213,828	\$ 5,441,980	\$ 5,441,980	\$ 228,152	\$ 4,827,957

FIRE PENSION BOARD PROPOSED AMENDMENT TO THE STANDING MEETING SCHEDULE

Staff recommends amending the standing meeting schedule of the Fire Pension Board to quarterly meetings set on the first Tuesday of January, April, July and October at 4:30 PM.

Important Date-Specific RCWs to Consider:

- **Quarterly Meetings Required, at Minimum** (RCW 41.16.030: Meetings)
 “The board shall meet at least once quarterly, the date to be fixed by regulation of the board, at such other regular times as may be fixed by a regulation of the board; and at any time upon call of the chairperson, of which due advance notice shall be given the other members of the board.”
- **After March 31, Before June 30 – Annual Benefits Increase** (RCW 41.16.145: Annual increase in benefits payable on retirement for service, death in line of duty, and disability—Appeals.)
 “The local pension board shall meet subsequent to March 31st but prior to June 30th of each year for the purposes of adjusting benefit allowances payable pursuant to the aforementioned sections.”
- **After March 31, Before June 30 – Annual Benefits Increase** (RCW 41.18.104: Annual increase in benefits payable on retirement for service or disability—Appeals.)
 “The local pension board shall meet subsequent to March 31st but prior to June 30th of each year for the purpose of adjusting benefit allowances payable pursuant to the aforementioned sections.”

City of Kennewick dates to consider:

- **Elections:**
 Ballots mailed no later than 2/1
 Deadline to return ballots 3/15
 All candidates/Board notified of results no later than 3/20
 April Meeting: Election results announced and new elected board member seated.

Proposed standing meeting schedule:

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Quarterly	X			X			X			X		