



4/7/2026

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

4:15 PM

- 1. CALL TO ORDER**
- 2. ATTENDANCE**
- 3. PUBLIC COMMENT**
- 4. APPROVAL OF MINUTES**
 - a. Approval of the Minutes for the January 6, 2026, meeting.
- 5. TREASURER'S REPORT**
 - a. Treasurer's Report December 2025 & February 2026
- 6. NEW BUSINESS**
 - a. Annual Pension Increase
 - b. Election Results
- 7. BOARD COMMENTS/DISCUSSION**
- 8. ADJOURNMENT**

NEXT MEETING DATE: July 7, 2026

**CITY OF KENNEWICK
FIRE PENSION BOARD REGULAR MEETING
JANUARY 6, 2026, 4:15 p.m.**

BOARD MEMBERS PRESENT:

Chuck Torelli, *Mayor Pro Tem*
Krystal Johnston, *Secretary*
Jessica Platt, *Treasurer/Finance Director*

1. CALL TO ORDER

Mayor Pro Tem Torelli called the meeting to order at 4:15 p.m.

2. ATTENDANCE

Mayor Pro Tem Torelli noted all Board Members were present with the exception of Mr. Reich and Mr. Waters.

3. PUBLIC COMMENT: None

4. APPROVAL OF MINUTES

a. Approval of the Minutes for the October 7, 2025, meeting.

MOTION: Ms. Platt moved to approve the minutes as presented.

SECOND: Ms. Johnston

DISCUSSION: None.

VOTE: **The motion passed unanimously (3-0).**

5. TREASURER'S REPORT

a. Treasurer's Report: November 2025
Ms. Platt delivered the staff report and responded to brief questions.

6. NEW BUSINESS: None

7. UNFINISHED BUSINESS: None

8. BOARD COMMENTS/DISCUSSION: None

9. ADJOURNMENT

Mayor Pro Tem Torelli concluded the meeting at 4:18 p.m.

DRAFT

Krystal Johnston, CMC, CPRO
Secretary, City Clerk

CITY OF KENNEWICK
FIRE PENSION FUND

Preliminary Financial Statements

December 31, 2025

CITY OF KENNEWICK

Fire Pension Fund

Balance Sheet
December 31, 2025

	Current Year	Prior Year
<u>Assets</u>		
Equity in Pooled Cash & Investments	\$ 1,434,861	\$ 1,282,184
Investments	-	-
Interest Receivable	-	-
	-	-
Total Assets	\$ 1,434,861	\$ 1,282,184
<u>Liabilities</u>		
Accounts Payable	\$ -	\$ -
Total Liabilities	-	-
<u>Fund Balance</u>		
Restricted Fund Balance	1,434,861	1,282,184
Total Fund Balance	1,434,861	1,282,184
Total Liabilities and Fund Balance	\$ 1,434,861	\$ 1,282,184

CITY OF KENNEWICK

Fire Pension Fund

Income Statement

December 31, 2025

	2025 Budget	Year To Date	Over (Under) Budget	Prior Year To Date
<u>Revenues:</u>				
Real and Personal Property Tax	\$ 67,000	\$ 67,000	\$ -	\$ 67,000
Fire Insurance Premium Tax	125,000	142,376	17,376	131,035
Investment Interest	41,500	49,721	8,221	52,168
Total Revenues	233,500	259,098	25,598	250,203
<u>Expenditures:</u>				
Retirement Allowance	142,200	93,270	(48,930)	70,619
Actuarial Study	8,650	13,150	4,500	3,700
Office Supplies	50	-	(50)	86
Postage Expense	-	-	-	-
Travel and Training	2,000	-	(2,000)	-
Total Expenditures	152,900	106,420	(46,480)	74,405
Net Income (Loss)	80,600	152,677	72,078	175,799
Beginning Fund Balance	1,282,184	1,282,184	-	1,106,385
Ending Fund Balance	\$ 1,362,784	\$ 1,434,861	\$ 72,078	\$ 1,282,184

CITY OF KENNEWICK
FIRE PENSION FUND

Preliminary Financial Statements

February 28, 2026

CITY OF KENNEWICK

Fire Pension Fund

Balance Sheet
February 28, 2026

	Current Year	Prior Year
<u>Assets</u>		
Equity in Pooled Cash & Investments	\$ 1,435,817	\$ 1,261,786
Investments	-	-
Interest Receivable	-	-
	-	-
Total Assets	\$ 1,435,817	\$ 1,261,786
<u>Liabilities</u>		
Accounts Payable	\$ 6,943	\$ -
Total Liabilities	6,943	-
<u>Fund Balance</u>		
Restricted Fund Balance	1,428,874	1,261,786
Total Fund Balance	1,428,874	1,261,786
Total Liabilities and Fund Balance	\$ 1,435,817	\$ 1,261,786

CITY OF KENNEWICK

Fire Pension Fund

Income Statement

February 28, 2026

	2025 Budget	Year To Date	Over (Under) Budget	Prior Year To Date
<u>Revenues:</u>				
Real and Personal Property Tax	\$ 67,000	\$ -	\$ (67,000)	\$ -
Fire Insurance Premium Tax	125,000	-	(125,000)	-
Investment Interest	41,500	7,899	(33,601)	7,617
Total Revenues	233,500	7,899	(225,601)	7,617
<u>Expenditures:</u>				
Retirement Allowance	142,200	13,887	(128,313)	28,015
Actuarial Study	8,650	-	(8,650)	-
Office Supplies	50	-	(50)	-
Postage Expense	-	-	-	-
Travel and Training	2,000	-	(2,000)	-
Total Expenditures	152,900	13,887	(139,013)	28,015
Net Income (Loss)	80,600	(5,988)	(86,588)	(20,398)
Beginning Fund Balance	1,434,861	1,434,861	-	1,282,184
Ending Fund Balance	<u>\$ 1,515,461</u>	<u>\$ 1,428,874</u>	<u>\$ (86,588)</u>	<u>\$ 1,261,786</u>



April 1, 2026

MEMORANDUM

TO: Firemen's Pension Board
FROM: Jessica Platt, Finance Director
SUBJECT: **ANNUAL PENSION INCREASE**

According to RCW 41.18.104, widows of firefighters who retired from a service-connected disability under the old Firemen's Pension Act (pre-LEOFF) are entitled to a pension adjustment on July 1st each year.

The adjustment is indexed to the increase in the Seattle consumer price index between January 1st and December 31st of the previous year. The annual consumer price index (CPI-W) for the Seattle, Washington area in 2025 was 2.4%. Formal approval by the local firemen's pension board is required prior to implementation of the new pension rates.

There are three widows receiving benefits under this provision: Paula Purdy, Nancy Eckert, and Margaret Shaw. The rate increases effective July 1, 2026, are as follows:

Purdy, Present Pension	\$1,201.55
Increase @ 2.4%	<u>28.84</u>
Adjusted Pension	\$1,230.39
Eckert, Present Pension	\$1,882.02
Increase @ 2.4%	<u>45.17</u>
Adjusted Pension	\$1,927.19
Shaw, Present Pension	\$848.04
Increase @ 2.4%	<u>20.35</u>
Adjusted Pension	\$868.39

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