

The Board of Police Fund Commissioners for the City of Tacoma met in regular session.

Mayor Woodards, presiding as Chairperson, called the meeting to order at 9:00 AM.

Board Members Present on Roll Call 5 – Minimum Quorum Requirement 4:

Mayor Victoria Woodards
Michael San Soucie
Dave Lane
Ken Monner
Paul Swortz

Board Members Absent:

Nicole Emery

Others Present:

Cheri Campbell, LEOFF 1 Pension Specialist
Charles Lee, Deputy City Attorney

Mr. Swortz moved to approve the minutes of the meeting of February 6, 2024, as submitted.
Seconded by Mr. Lane. Motion carried.

PUBLIC COMMENT

No Public Comments were received.

PUBLIC RECORD

UNFINISHED BUSINESS

There were no Unfinished Business items.

COMMUNICATIONS

There were no Communication items.

NEW BUSINESS

Retiree is out of prison and will be charged a penalty for late enrollment in Medicare Part B.

Ms. Campbell said this was brought to the Board's attention in 2017 when another member was released from prison. The issue is they don't need Medicare Part B while in prison and it's not financially responsible for the City of Tacoma to pay premiums for something they couldn't use so this was held until such time as this when the Board would need to make a decision. She said the 2024 monthly Medicare Part B premium is \$175 and the retiree would have an additional 140% or \$245 for a total estimated monthly premium of \$420. She has directed Regence BlueShield to pay his bills as primary until the Board makes a decision. Medicare Part B will pay 80% of doctor and lab bills.

The Board members discussed paying the higher Medicare Part B premium to cover potentially high medical bills.

Mr. Monner moved to direct the retiree to enroll in Medicare Part B and the Board will reimburse him annually for the monthly premium including the penalty. Seconded by Mr. Swortz. Motion carried.

Widow passed away February 16, 2024.
No action taken.

Wife of a retiree passed away January 22, 2024.
No action taken.

The 2024 LEOFF 1 Conference will be held May 7-10 in Chelan.

Mr. Swortz moved to approve attendance for Cheri Campbell and Ken Monner. Seconded by Mr. San Soucie. Motion carried.

PENSION FUND ROLL ITEMS

Internal Fund Accounting Information			
<i>Regence usage/costs</i>	<i>142 retired</i>	<i>January 2024</i>	<i>\$144,069.07</i>
<i>Transfers to Health Care Trust Fund</i>		<i>January 2024</i>	<i>146,000.00</i>
<i>Current Health Care Trust Fund Balance</i>		<i>As of 01/31/2024</i>	<i>940,027.02</i>
Service pension - (taxable)	(20)		\$36,876.15
Disability pension - non duty (taxable)	(5)		8,799.92
Survivor pension (taxable)	(1)		569.78
Survivor pension - (non-taxable)	(9)		15,219.36
Disability pension - duty (non-taxable)	(32)		74,578.94
Total Gross Pension for 67 retirees for February 2024			\$136,044.15
Total Miscellaneous Medical Billings			\$100,254.10
GRAND TOTAL FOR PENSION AND BILLINGS			\$236,298.25

Mr. Monner moved to approve the pension fund roll items as submitted. Seconded by Mr. Lane. Motion carried.

ANY OTHER BUSINESS

There were no Other Business items.

ADJOURNMENT

Mr. San Soucie moved to adjourn the meeting. Seconded by Mr. Swortz. Motion carried and the meeting adjourned at 9:10 AM.

Victoria R. Woodards

Mayor Victoria Woodards, Chairperson

Attest: *Cheri Campbell*
Cheri Campbell, Acting Secretary