

August 1, 2023
9:00 AM
TERS Conf Room & Zoom

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

Dave Lane, presiding as Chairperson, called the meeting to order at 9:01 AM.

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

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

Board Members Absent:

Others Present:

Cheri Campbell, LEOFF 1 Pension Specialist
Charles Lee, Deputy City Attorney
Tim Allen, Retirement Director

Mr. Swartz moved to approve the minutes of the meeting of June 6, 2023, as submitted.
Seconded by Mr. Monner. Motion carried.

PUBLIC COMMENT

No Public Comments were received.

PUBLIC RECORD

UNFINISHED BUSINESS

There were no Unfinished Business items.

COMMUNICATIONS

A memo dated July 18, 2023 regarding the appointment of new City Clerk, Nicole Emery, was received.

Communication placed on file.

NEW BUSINESS

Regence dental will be changing to USABLE effective September 1, 2023.

Ms. Campbell said there is no change to the LEOFF 1 dental benefit and this change should happen behind the scenes. Members will receive new Regence cards in January with an updated dental customer service phone number.

No action taken.

Retiree submitted a request for reimbursement in the amount of \$250 for emergency medical expenses.

Mr. Swortz moved to approve the request for reimbursement in the amount of \$250.
Seconded by Mayor Woodards. Motion carried.

Police Pension Fund accounting through the second quarter ending June 30, 2023, was presented to the Board.

No action taken.

PENSION FUND ROLL ITEMS

July 2023

Internal Fund Accounting Information			
<i>Regence usage/costs</i>	<i>143 retired</i>	<i>May 2023</i>	<i>\$139,864.96</i>
<i>Transfers to HCTF</i>		<i>May 2023</i>	<i>151,000.00</i>
<i>Current HCTF Balance</i>		<i>As of 05/31/2023</i>	<i>983,588.90</i>
Service pension - (taxable)	(21)		\$26,181.85
Disability pension - non duty (taxable)	(5)		5,230.64
Survivor pension (taxable)	(1)		11.06
Survivor pension - (non-taxable)	(9)		13,560.92
Disability pension - duty (non-taxable)	(32)		55,952.38
Total Gross Pension for 68 retirees for June 2023			\$100,936.85
Total Miscellaneous Medical Billings			\$53,745.19
GRAND TOTAL FOR PENSION AND BILLINGS			\$154,682.04

August 2023

Internal Fund Accounting Information			
<i>Regence usage/costs</i>	<i>143 retired</i>	<i>June 2023</i>	<i>\$145,613.41</i>
<i>Transfers to HCTF</i>		<i>June 2023</i>	<i>13,000.00</i>
<i>Current HCTF Balance</i>		<i>As of 06/30/2023</i>	<i>972,396.00</i>
Service pension - (taxable)	(21)		\$26,181.85
Disability pension - non duty (taxable)	(5)		5,230.64
Survivor pension (taxable)	(1)		11.06
Survivor pension - (non-taxable)	(9)		13,779.24
Disability pension - duty (non-taxable)	(32)		55,952.38
Total Gross Pension for 68 retirees for July 2023			\$101,155.17
Total Miscellaneous Medical Billings			\$48,256.20
GRAND TOTAL FOR PENSION AND BILLINGS			\$149,411.37

Mayor Woodards moved to approve the pension fund roll items as amended. Seconded by Mr. Swortz. Motion carried.

ANY OTHER BUSINESS

There were no Other Business items.

ADJOURNMENT

Mr. Monner moved to adjourn the meeting. Seconded by Mr. Swortz. Motion carried and the meeting adjourned at 9:07 AM.

Dave Lane

Dave Lane, Chairperson

Attest: *Cheri Campbell*

Cheri Campbell, Acting Secretary