

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 6 – Minimum Quorum Requirement 4:

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

Others Present:

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

Mr. Swortz moved to approve the minutes of the meeting of April 2, 2024, 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

There were no Communication items.

NEW BUSINESS

Retiree submitted a request for long-term care.
Mr. Monner moved to approve the request for long-term care. Seconded by Mr. Lane.
Motion carried.

Widow passed away April 10, 2024.
No action taken.

A CPI cost of living increase is due July 1, 2024. CPI is 5.52% for applicable LEOFF 1 and pre-LEOFF widows -- per RCW 41.26.250 & 260 requirement for pensions not governed by the current salary attached to the position (escalation).

Mr. Lane moved to approve the 5.52% CPI cost of living increase effective July 1, 2024. Seconded by Mr. Swartz. Motion carried.

Police Pension Fund accounting through the first quarter ending March 31, 2024, was presented to the Board.

No action taken.

PENSION FUND ROLL ITEMS

Internal Fund Accounting Information			
<i>Regence usage/costs</i>	<i>141 retired</i>	<i>March 2024</i>	<i>\$211,579.93</i>
<i>Transfers to Health Care Trust Fund</i>		<i>March 2024</i>	<i>172,000.00</i>
<i>Current Health Care Trust Fund Balance</i>		<i>As of 03/31/2024</i>	<i>985,416.50</i>
Service pension - (taxable)	(20)		\$35,805.31
Disability pension - non duty (taxable)	(5)		5,789.93
Survivor pension (taxable)	(3)		617.29
Survivor pension - (non-taxable)	(8)		14,118.88
Disability pension - duty (non-taxable)	(32)		71,025.83
Total Gross Pension for 68 retirees for April 2024			\$127,357.24
Total Miscellaneous Medical Billings			\$49,461.92
GRAND TOTAL FOR PENSION AND BILLINGS			\$176,819.16

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

ANY OTHER BUSINESS

Mr. Lee introduced Debra Casparian, Deputy City Attorney, who will be taking his place as the legal advisor to the Board.

The Board members welcomed Ms. Casparian and thanked Mr. Lee for his time spent advising the Board.

ADJOURNMENT

Ms. Emery moved to adjourn the meeting. Seconded by Mr. Monner. Motion carried and the meeting adjourned at 9:06 AM.

Mayor Victoria Woodards, Chairperson

Attest: _____
Cheri Campbell, Acting Secretary