

**Spokane Firefighters' Pension Board  
Meeting Minutes  
April 26, 2017**

**Board Members Present:** Ben Stuckart, Dan Brown, Clive Jones, Lori Kinnear, and Terri Pfister

**Absent:** Gregory Haff (Alternate)

**Staff Present:** Kristine Redmond, Phillip Tencick

**Visitors Present:** Dr. Vanderbosch, Paul Belles from Moloney & O'Neill, William Reid and William Dowd from SageView Consulting

**OPEN SESSION**

The meeting of the Spokane Firefighters' Pension Board was called to order at 9:05 AM.

**2016 Actuarial Valuation**

Mr. Dowd and Mr. Reid presented the December 31, 2016 Actuarial Valuation.

The valuation of the LEOFF – Fire Plan was:

	<b><u>Pension</u></b>	<b><u>OPEB</u></b>	<b><u>Total</u></b>
Actuarial Liability	17,642,583	50,537,541	68,180,124
Assets	16,263,049	13,966,102	30,229,151
Unfunded Actuarial Liability	1,379,534	36,571,439	37,950,973

Projected cash flows would result in the Plan being fully funded by 2026.

At 9:30 AM, the meeting was adjourned until 10:00 AM to reconvene for regular business.

**OPEN SESSION**

The regular meeting of the Spokane Firefighters' Pension Board was reconvened at 10:02 AM.

**EXECUTIVE SESSION**

The Spokane Firefighters' Pension Board went into Executive Session at 10:02 AM, with appropriate representatives and staff present, to discuss disability reports and submitted medical claims.

The Executive Session adjourned at 10:07 AM, and the Board immediately reconvened into Open Session.

**OPEN SESSION**

**Disability Report**

Clive Jones moved and Dan Brown seconded the motion to approve the February 12, 2017 to April 8, 2017 disability report. The motion passed unanimously.

### **Claims**

Assisted Living: \$4,535 per month, plus \$1,500 one-time expense (Ratify Email Vote)

Assisted Living: \$825 per month (Ratify Email Vote)

Assisted Living: \$9,148 per month, plus \$2,750 one-time expense (Ratify Email Vote)

Assisted Living: \$8,709 per month

Clive Jones moved and Dan Brown seconded the motion to ratify the three email votes and approve the new claim as presented. The motion passed unanimously.

### **Minutes**

Clive Jones moved and Dan Brown seconded the motion to approve the minutes of the March 2, 2017 meeting. The motion passed unanimously.

### **Routine Board Business**

#### **Expenditure Summary Reports**

Dan Brown moved and Clive Jones seconded the motion to approve the February and March 2017 expenditure summary reports. The motion passed unanimously.

#### **Schedule of Investments**

The February and March 2017 Schedule of Investments was provided for review.

#### **Medical and Dental Claims and Experience Reports**

Paul Belles presented the medical and dental claims and experience reports.

### **Death of Pensioners**

**Gary L. Enzler**, Fire Equipment Operator, died December 22, 2016 at age 79. Retired September 26, 1991.

### **Death of Widows**

**Sally L. Taylor**, widow of David P. Taylor, died February 26, 2017 at age 68

**Jerelyn M. Harris**, widow of Alfred M. Harris, died April 17, 2017 at age 85

### **Other Board Business**

#### **July COLA**

Dan Brown moved and Clive Jones seconded the motion to grant a 2.2% COLA effective July 1, 2017. The motion passed unanimously.

#### **Actuarial Experience Study**

The Firefighters' Pension Board and Police Pension Board will have a joint meeting with the Actuaries on Wednesday, June 28, 2017 at 10:00 a.m. The Firefighters' Board meeting will precede the meeting at 9:00 a.m.

There being no other business, the meeting adjourned at 10:20 AM.

Approved by the Spokane Firefighters' Pension Board on June 28, 2017.

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Phillip Tencick,  
Retirement Director

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Terri Pfister,  
Secretary and City Clerk