

**Spokane Firefighters' Pension Board
Meeting Minutes
May 3, 2018**

Board Members Present: Clive Jones, Candace Mumm, Terri Pfister, Ben Stuckart, Gregory Haff (alternate)

Absent: Dan Brown

Staff Present: Kristine Redmond, Christine Shisler

Visitors Present: Dr. Vanderbosch, Paul Belles from Alliant, Bill Dowd (SageView) via phone

OPEN SESSION

The regular meeting of the Spokane Firefighters' Pension Board was called to order at 8:31 a.m.

2017 Actuarial Valuation

Mr. Dowd presented the December 31, 2017 Actuarial Valuation.

The valuation of the LEOFF – Firefighters' Plan was:

	<u>Pension</u>	<u>OPEB</u>	<u>Total</u>
Total Liability	\$17,797,055	\$49,788,921	\$67,585,976
Assets	17,740,227	13,817,774	31,558,001
Net Liability	\$ 56,828	\$35,971,147	\$36,027,975

Projected cash flows would result in the Plan being fully funded by 2026 if all actuarial assumptions are realized.

CLOSED SESSION

The Board went into Closed Session at 8:47 a.m. with appropriate representatives and staff present, to discuss disability reports and submitted medical claims.

The Closed Session adjourned at 8:56 a.m. and the Board immediately reconvened into Open Session.

OPEN SESSION

Disability Reports

Terri Pfister moved and Ben Stuckart seconded the motion to approve the February 10 to April 21, 2018 disability report. The motion passed unanimously.

Claims

Long-term Care

Ben Stuckart moved and Clive Jones seconded the motion to approve the reimbursement of long-term care at approximately \$3,500.00 and to go back 24 months. The motion passed unanimously.

Hearing Aids \$5,500

Clive Jones moved and Gregory Haff seconded the motion to approve the reimbursement of \$5,500.00 for hearing aids. The motion passed unanimously.

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Minutes

Terri Pfister moved and Clive Jones seconded the motion to amend the minutes of the February 28, 2018 to state it was a Special Meeting. The motion passed unanimously.

Clive Jones moved and Terri Pfister seconded the motion to approve the minutes of the February 28, 2018 meeting as amended. The motion passed unanimously.

Expenditure Summary Reports

Clive Jones moved and Ben Stuckart seconded the motion to approve the February and March 2018 expenditure summary reports. The motion passed unanimously.

Schedule of Investments

The February and March 2018 Schedule of Investments was in the packets for review.

Medical and Dental Claims and Experience Reports

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

Death of Pensioners

James R. Studabaker, Battalion Chief, died February 22, 2018 at age 94. Retired March 31, 1983.

Marvin L. Kelly, Captain, died March 7, 2018 at age 74. Retired December 28, 2001.

Death of Widows

Kathryn E. Herndon, widow of Grant W. Herndon, died March 13, 2018 at age 95.

Other Board Business

Board Rules

Terri Pfister moved and Clive Jones seconded the motion to decline the removal of Rule 1, Section 5F. The motion passed unanimously.

Ben Stuckart moved and Clive Jones seconded the motion to accept the change to Rule 1, Section 5A of change to meeting time from 9:00 a.m. to 8:30 a.m. The motion passed unanimously.

Other Business

Clive Jones moved and Terri Pfister seconded the motion to cancel the regularly scheduled July 5, 2018 board meeting due to the 4th of July holiday.

There being no other business, the meeting adjourned at 9:06 a.m.

Approved by the Spokane Firefighters' Pension Board on September 6, 2018.

\s\

Christine Shisler,
Asst. Retirement Director

\s\

Terri Pfister,
Secretary and City Clerk