

**Spokane Firefighters' Pension Board
Meeting Minutes
May 4, 2022**

Board Members Present: Michael Cathcart (chair), Dan Brown, Clive Jones, Betsy Wilkerson, Terri Pfister, Brandon Bacon (alternate)

Staff Present: Kris Redmond, Christine Shisler, Phillip Tencick

Visitors Present: Paul Belles (Alliant), William Reid and William Dowd (SageView)

CLOSED SESSION

The regular meeting of the Spokane Firefighters' Pension Board was called to order at 9:02 a.m. and immediately went into Closed Session with appropriate representatives and staff present, to discuss submitted medical claims.

The Closed Session adjourned at 9:05 a.m. and the Board immediately reconvened into Open Session.

OPEN SESSION

William Dowd and William Reid joined the meeting

Minutes

Terri Pfister moved and Dan Brown seconded the motion to approve the minutes of the March 3, 2022 meeting as presented. The motion passed unanimously.

Expenditure Summary Reports

Dan Brown moved and Clive Jones seconded the motion to approve the February 2022 and March 2022 expenditure summary reports. The motion passed unanimously.

Claims

Cataract Surgery Multi-focal lenses—\$5,050.00

Clive Jones moved and Dan Brown seconded the motion to approve reimbursement for \$5,050.00. The motion passed unanimously. (06235)

2021 Actuarial Valuation

Mr. Dowd and Mr. Reid presented the December 31, 2021 Actuarial Valuation.

The valuation of the LEOFF – Firefighters' Plan was:

	<u>Pension</u>	<u>OPEB</u>	<u>Total</u>
Total Liability	\$8,526,215	\$42,665,347	\$51,191,562
Assets	24,302,563	10,548,898	34,851,461
Net Liability	\$(15,776,348)	\$32,116,449	\$16,340,101

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

William Dowd and William Reid left the meeting.

Schedule of Investments

The February and March 2022 Schedule of Investment reports were in the packets for review.

Medical and Dental Claims and Experience Reports

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

There being no other business, the meeting adjourned at 9:36 a.m.

Approved by the Spokane Firefighters' Pension Board on June 1, 2022.

/s/

Christine Shisler,
Asst. Retirement Director

/s/

Terri Pfister,
Secretary and City Clerk