

**Spokane Police Relief & Pension Board
Meeting Minutes
May 5, 2021**

Board Members Present: Michael Cathcart (chair), Dave Anderson, Breean Beggs, Mark Grumbly, Terri Pfister, Gary Warren

Absent: Michelle Hughes

Staff Present: Kristine Redmond, Christine Shisler

Visitors Present: Dr. Daniel Getz, Paul Belles (Alliant), Bill Dowd & Bill Reid (SageView)

The regular meeting of the Spokane Police Relief & Pension Board was called to order at 10:32 a.m.

2020 Actuarial Valuation

Mr. Dowd and Mr. Reid presented the December 31, 2020 Actuarial Valuation.

The valuation of the LEOFF – Police Relief & Pension Plan was:

	<u>Pension</u>	<u>OPEB</u>	<u>Total</u>
Total Liability	\$1,953,193	\$51,167,394	\$53,120,587
Assets	1,717,751	0	1,717,751
Net Liability	\$ 235,442	\$51,167,394	\$51,402,836

Projected cash flows would result in the Plan being fully funded by 2028 if all actuarial assumptions are realized.

Minutes

Dave Anderson moved and Gary Warren seconded the motion to approve the minutes of the March 3, 2021 meeting as presented. The motion passed unanimously.

Expenditure Summary Reports

Terri Pfister moved and Dave Anderson seconded the motion to approve the December 2020, February and March 2021 expenditure summary reports. The motion passed unanimously.

There being no other business, the meeting adjourned at 10:45 a.m.

Approved by the Spokane Police Relief & Pension Board on August 4, 2021.

/s/

Christine Shisler,
Asst. Retirement Director

/s/

Terri Pfister,
Secretary and City Clerk