

**City of Bellevue  
Firemen's Pension Board**

Summary Minutes  
**Approved 5/27/22**

January 31, 2022  
4:30 p.m.

Virtual Meeting

**MEMBERS PRESENT:** Councilmember Jeremy Barksdale, Board Chair  
Charmaine Arredondo, Assistant Director, City Clerk's Office  
Toni Call, Finance and Asset Management Department Director  
Mike Crosby, Firemen's Pension Member

**ABSENT:** Eric Pedferri, Firemen's Pension Member

**STAFF PRESENT:** Paula Dillon, Human Resources Department

**1. Call to Order**

The meeting was called to order at 4:33 p.m., with Chair Barksdale presiding.

**2. Roll Call**

All Board Members except Mr. Crosby and Mr. Pedferri were present.

**3. Approval of Minutes for February 10, 2020 Meeting**

Ms. Call moved to approve the minutes of the February 10, 2020 meeting. Ms. Arredondo seconded the motion, which carried by a vote of 3-0. [Mr. Crosby joined the meeting shortly after the vote.]

**4. Review of Annual Financial Statement *[Issued March 31, 2021; Rob Anthony]***

Rob Anthony, Consulting Actuary, noted the January 1, 2021 actuarial valuation report in the meeting packet for the City of Bellevue Firemen's Pension Fund. He said the total liability was approximately \$3.8 million at the end of 2020, and total assets of the fund were approximately \$7 million.

Mr. Anthony said that under state law, firefighters' medical and long-term care benefits may be paid either from the City's general revenues or from the Firemen's Pension Fund. He said a portion of the excess funds in the Firemen's Pension Fund could be used to pay for those benefits, if desired by the City. Mr. Anthony said that if medical or long-term care benefits or

other non-pension expenses are to be paid from the Firemen's Pension Fund, he recommends limiting that use to \$145,000 annually.

Responding to Chair Barksdale, Ms. Dillon said the excess funds could be used for medical or long-term care benefits for firefighters in the LEOFF 1 retirement program. She said the Firemen's Pension Fund provides a pension for retirees while the LEOFF 1 program covers medical benefits and long-term care.

## **5. Reports**

- (a) Chair: No report.
- (b) Staff: 2020, 2021 and January 2022 Firemen's Pension Fund Benefit Adjustments

Paula Dillon noted an error in the 2020 benefit adjustments that carried over to the 2021 report. She said the correct benefit adjustment for the firefighter through captain ranks was four percent. She said approximately 15 individuals were overpaid for a period of time and staff is working to determine how that will be resolved. The overpayments range from \$1,500 to \$2,600 per individual. Ms. Dillon noted that the 2022 adjustment to benefits for the firefighter through captain ranks was 6.3 percent.

- (c) Legal: No report.

## **6. Other Business: None.**

## **7. Adjournment**

The meeting was adjourned at 4:50 p.m.