CHARLESTON CITY COUNCIL

Regular Meeting

August 21, 2023
at 7:00 PM

THIS MEETING WILL TAKE PLACE IN PERSON AND CAN BE VIEWED LIVE VIA
https://charlestonwv.civicclerk.com/web/home.aspx

Council Chambers, Third Floor
City Hall, 501 Virginia St. E.
Charleston, WV

AGENDA

CALL TO ORDER BY THE MAYOR

INVOCATION AND PLEDGE OF ALLEGIANCE

ROLL CALL

PUBLIC SPEAKERS AND CLAIMS

1. INTERESTED PUBLIC SPEAKERS MUST REGISTER AT THE CLERK'S TABLE IN PERSON NO EARLIER THAN 15 MINUTES BEFORE THE MEETING STARTS. FIVE (5) SPEAKERS WILL BE PERMITTED (RULE NO. 22 (B)).
2. Claims 8-21-2023

PROCLAMATIONS

1. 8-21-2023

COMMUNICATIONS

1. 8-21-2023

PUBLIC HEARINGS

1. Resolution No. 865-23 - Authorizing the City Manager to enter into a lease in 601 Morris Street, Suite 205, with Charleston WV Caregiving LLC dba Cornerstone Caregiving.

REPORTS OF STANDING COMMITTEES

PLANNING, STREETS AND TRAFFIC

1. Bill No. 8008 - A Bill to amend the Code of the City of Charleston by updating the floodplain regulations relating to keeping copies of construction contracts or addendums, and amending section 91-101 to include a severability clause.

FINANCE

1. Resolution No. 864-23 – Authorizing and directing the City Manager to take all steps necessary to convert to the optional method of financing for both closed Policemen's and Firemen's Pension and Relief Funds, and authorizing and directing the City Treasurer to transfer funds from the Uniform Pension Reserve Fund, to be divided equally to the Policemen's and Firemen's Pension and Relief Funds.
2. Resolution No. 865-23 - Authorizing the City Manager to enter into a lease in 601 Morris Street, Suite 205, with Charleston WV Caregiving LLC dba Cornerstone Caregiving.
3. Resolution No.866-23 - Authorizing the Mayor or City Manager to enter into a contract with SoftResources LLC to perform implementation project management support services for the City's Enterprise Resource Planning System replacement project.
4. Resolution No. 867-23 - Authorizing the Mayor or City Manager to enter into a Land Use Agreement with The West Virginia Department of Health and Human Resources' Office of the Chief Medical Examiner for a plot of land within Spring Hill Cemetery.
5. Resolution No. 868-23 - Authorizing the Mayor or City Manager to purchase two new 2023 Ford F-150 trucks for the Street Department from National Auto Fleet Group.
6. Resolution No. 869-23 - Authorizing the Mayor or City Manager to purchase one new Case 836C grader for the Street Department from State Equipment Inc.
7. Resolution No. 870-23 - Authorizing the Mayor or City Manager to purchase one new Kubota Excavator for the Street Department from State Equipment Inc.
8. Resolution No. 871-23 - Authorizing the Mayor or City Manager to purchase two new Wood Chippers for the Street Department from Vermeer.
9. Bill No. 8010 - BILL to amend and reenact a Section of the Municipal Code relating to modifying the distribution of the City Sales and Use Tax Fund

REPORTS OF OFFICERS

1. 8-21-2023

NEW BILLS

1. 8-21-2023

UNFINISHED BUSINESS AND/OR MISCELLANEOUS BUSINESS

REMARKS BY MEMBERS

ROLL CALL

ADJOURNMENT

Page | 2 of

THE NEXT REGULAR MEETING OF COUNCIL WILL BE SEPTEMBER 5, 2023 AT 7:00 PM.

***Meetings may be recorded and broadcast via internet https://charlestonwv.civicclerk.com**

Page | 3 of

EXECUTIVE DEPARTMENT
CITY OF CHARLESTON
PROCLAMATION

WHEREAS: Founders of Ryan's Hope, a substance use disorder and overdose awareness organization, CeCe and Bobby Brown lobbied the West Virginia Legislature to create the Ryan Brown Addiction Prevention and Recovery Fund in honor of their son, Ryan, who they lost to a heroin overdose in April of 2014; and

WHEREAS: The Ryan Brown Addiction Prevention and Recovery Fund, also known as HB 2428, mandates that the West Virgnia Department of Health and Human Resources identify need and allocate additional treatments beds operated by the private sector to provide substance use disorder treatment services in existing or new facilities; and

WHEREAS: CeCe and Bobby Brown continue to advocate for those members of our communities who are dealing with substance use disorder, those who have overdosed and their families, while also supporting initiatives and events that will strengthen and encourage recovery in our communities; and

WHEREAS: International Overdose Awareness Day is recognized globally on August 31 to raise awareness about the risks of overdosing, honor the individuals whose lives have been lost and acknowledge the grief felt by families, friends, and communities; and

WHEREAS: In celebration of Overdose Awareness Day, Ryan's Hope – in collaboration with the West Virginia Drug Intervention Institute – will host the Life, Hope, Recovery Block Party on August 26, from 5 p.m. to 8 p.m. at City Center at Slack Plaza; and

WHEREAS: The City of Charleston remains committed to working with families like the Browns to develop and support solutions to address substance use disorder and the path to recovery.

NOW THEREFORE, I, Amy Shuler Goodwin, Mayor of the City of Charleston, do hereby recognize:

CECE & BOBBY BROWN

For their continued efforts to bring greater awareness to substance use disorder, the impact it has on our communities, and the importance of supporting recovery efforts.

IN WITNESS WHEREOF, I have set my hand and caused the Seal of the Executive Department to be affixed this 21st day of August 2023.

Amy Shuler Goodwin, Mayor

EXECUTIVE DEPARTMENT
CITY OF CHARLESTON
PROCLAMATION

WHEREAS: Eagle Scout is the highest achievement or rank attainable in the Scouts BSA program of the Boy Scouts of America (BSA). Since its inception in 1911, only four percent of Scouts have earned this rank; and

WHEREAS: Requirements of Eagle Scout include earning at least 21 merit badges, 14 of which are mandatory for the award; demonstration of Scout Spirit, and an ideal attitude based upon the Scout Oath and Law, service, and leadership; along with the organization and completion of an extensive service project known as the "Eagle Project"; and

WHEREAS: Charlie committed hundreds of service hours to cleaning, reclaiming, and documenting hundreds of headstones in the St. Matthew's Episcopal Church cemetery; and

WHEREAS: Additional recognition can be earned through Eagle Palms, awarded for completing additional tenure, leadership, and merit badge requirements. Palms represent additional advancement for a youth who has stayed active in the unit after achieving the rank of Eagle Scout. A Palm is awarded when the Scout has demonstrated Scout Spirit, leadership, and ability; and

WHEREAS: Charlie recently graduated from George Washington High School in May 2023 with Highest Honors and will continue his education as an engineering major at Ohio University.

NOW THEREFORE, I, Amy Shuler Goodwin, Mayor of the City of Charleston, do hereby recognize:

Charles LeDoux Taylor

For his commitment and service to his community, the outstanding achievement of earning the rank of Eagle Scout, and being a Bronze Palm award recipient.

IN WITNESS WHEREOF, I have set my hand and caused the Seal of the Executive Department to be affixed this 21st day of August 2023.

Amy Shuler Goodwin, Mayor

Amy Shuler Goodwin
Office of the Mayor
City of Charleston

P.O. Box 2749
Charleston, WV 25330
(304) 348-8174 Office

TO:	**Miles Cary** **City Clerk**
FROM:	**Amy Shuler Goodwin** **Mayor**
RE:	**Trick or Treat 2023**
DATE:	**August 21, 2023**

I recommend Tuesday, October 31, 2023, from 6 p.m. – 8 p.m. be designated as Trick-or-Treat in the City of Charleston, which will coincide with the date and time Kanawha County has designated for Trick-or-Treat.

I respectfully request City Council's approval of this recommendation.

ASG/tls

Resolution No. 865-23

Introduced in Council:

August 21, 2023

Introduced by:

Joseph Jenkins

Adopted by Council:

Referred to:

Finance

Resolution No. 865-23 - Authorizing the City Manager to enter into a lease for approximately 958 square feet of space in 601 Morris Street, Suite 205, with Charleston WV Caregiving LLC dba Cornerstone Caregiving., for office space for a term of one (1) year and monthly rent of $1,600.

Be it Resolved by the Council of the City of Charleston, West Virginia:

The City Manager is authorized to enter into a lease for approximately 958 square feet of space in 601 Morris Street, Suite 205, with Charleston WV Caregiving LLC dba Cornerstone Caregiving., for office space for a term of one (1) year and monthly rent of $1,600.

THIS LEASE, Made as of this ____ day of _______, 2023, by and between THE CITY OF CHARLESTON, WEST VIRGINIA, a municipal corporation, whose address is P.O. Box 2749, Charleston, West Virginia 25330, party of the first part, hereinafter referred to as "Landlord", and CHARLESTON WV CAREGIVING LLC dba CORNERSTONE CAREGIVING, Texas Limited Liability Company, whose principal office address is 2612 Washington Avenue, Suite 1, Waco TX, 76710, and whose address will be 601 Morris Street, Suite 205, Charleston, WV, 25301, party of the second part, hereinafter referred to as “Tenant”;

W I T N E S S E T H:

That, for and in consideration of the premises, covenants and agreements herein entered into between the parties, the parties do hereby agree to and with each other as follows:

1. DEMISED PREMISES: The Landlord does hereby rent and lease unto the Tenant, and the Tenant takes and leases from the Landlord, Suite 205, approximately Nine Hundred Fifty-Eight (958) square feet of floor space (the "Premises") on the Second (2nd) Floor of 601 Morris Street in Charleston, Kanawha County, West Virginia, together with the right to use the common areas thereof. The Premises are all of the existing space located on the east side of the second floor of the warehouse building just off the stairs from the Morris Street entrance to the building.

2. TERM: The term of this lease shall be for a period of twelve (12) months, commencing on the first day of September, 2023, and ending on the last day of August, 2024. Landlord agrees that Tenant may begin moving into the location prior to the lease commencement date following approval of the lease by City Council, with payments beginning September 1, 2023, but all terms of this lease shall begin immediately upon Tenant's entry to the premises. Provided Tenant is not in default in the performance of its obligations under this Lease, this Lease may be renewed automatically for additional one-year terms, not to exceed two additional terms, unless either the Tenant or the Landlord provide written notice of either parties' intention to not renewal this lease at least sixty (60) days prior to the end of the term or any Renewal Term.

3. RENTAL AMOUNT: The Landlord agrees to accept, and the Tenant agrees to pay a Base Rental for the twelve-month lease term in the amount of Nineteen Thousand Two Hundred Dollars ($19,200), payable in 12 monthly installments of One Thousand Six Hundred Dollars ($1,600) from September 1, 2023, to August 1, 2024. In addition to the Base Rental, Tenant shall pay a monthly Utilities Escalation Adjustment beginning on April 1, 2023, which shall be recalculated annually thereafter. The initial Utilities Escalation Adjustment shall be calculated as a pro rata share of any increase in operating expenses assumed by the Landlord as part of this lease associated with utilities over and above the cost of those expenses to the Landlord for the Base Year of January 1, 2023 to December 31, 2023. That pro rata share shall be determined by dividing the square footage of the Tenant's exclusive space (958 sq.ft.) by the overall rentable square footage (excluding common area allocations) of the building which is subject to the same expenses (54,902 sq.ft.), which is 1.54%, and dividing the gross amount of the pro rata share of increased utility costs by a divisor of twelve (12) to derive the Utilities Escalation Adjustment. The Landlord shall communicate the Utilities Escalation Adjustment amount due for each month thereafter to the Tenant by February 1, 2024, and each year thereafter. After the initial adjustment, the formula shall be applied in a similar fashion for subsequent years to recalculate and apply the escalation on an annual basis.

4. RENTAL PAYMENTS: Said rentals are to be payable in advance on the first day of each and every month during the term of this lease; said payments to be made at the office of the City Manager, 501 Virginia Street East, Charleston, West Virginia 25301, or at such other location as the Landlord may designate in writing to the Tenant.

5. GENERAL COVENANTS: The parties hereby covenant and agree as follows:

a. The Tenant shall pay said rentals and any other amounts payable hereunder punctually and promptly.

b. Unless the Landlord consents thereto in writing, which consent shall not be unreasonably withheld, the Tenant:

(i) Shall not use or permit the Premises, or any part thereof, to be used for any purpose other than for commercial offices.

(ii) Shall not make any alterations, additions or improvements without the prior written consent of the Landlord, and any and all such alterations and improvements shall at the option of the Landlord become and be the property of the Landlord upon the termination of the lease.

(iii) Shall not assign nor mortgage this lease, nor re-let or sublet the Premises, or any part thereof.

(iv) Shall not suffer any act of commission or omission which will increase the rate of fire or general liability insurance of the Premises or of the building of which the demised premises are a part.

6. TENANT'S USE OF THE PREMISES:

Tenant shall occupy and use the Premises as a commercial office, or for such other purposes as may be approved in writing by the City and for all incidental and related uses. Tenant shall not occupy or use the Premises or permit the use or occupancy of the Premises for any purpose which:

a. Is unlawful or in violation of any applicable legal, governmental or quasi-governmental requirement, ordinance or rule;

b. May be dangerous to persons or properties; or

c. May create a nuisance, disturb any other tenants or the occupants of neighboring property.

7. COMPLIANCE WITH LAWS:

a. The Tenant shall comply with all statutes, ordinances, orders, requirements and regulations, present and future, of any Federal, State, County or Municipal authority, or agency or subdivision thereof having jurisdiction over or affecting the use of the Premises.

b. The Landlord shall at all times and at their own cost keep and maintain the common areas and fixtures in a condition comparable to common areas in first-class commercial office space and in compliance with all statutes, ordinances, orders, requirements and regulations, present and future, of any Federal, State, County or

Municipal authority, or agency or subdivision thereof having jurisdiction over or affecting the common areas.

8. INDEMNIFICATION:

a. Tenant shall indemnify, hold harmless and defend Landlord from and against any and all costs, expenses (including reasonable attorney fees), liabilities, losses, damages, suits, actions, fines, penalties, claims or demands of any kind and asserted by or on behalf of any person or governmental authority arising out of or in any way connected with the Lease or the Premises, and Landlord shall not be liable to Tenant on account of, (i) any failure by Tenant to perform any of the agreements, terms, covenants or conditions of this Lease required to be performed by Tenant, (ii) any failure by Tenant to comply with any statutes, ordinances, regulations, requirements or orders, present and future, of any governmental authority, or (iii) any accident, death or personal injury or damage, including fire or water damage, or loss or theft of property, which shall occur in the Premises or as a result of any act or omission by Tenant or its employees or agents, except as the same may be caused by the negligence or act of Landlord, its employees or agents. In all cases in which Tenant is required to obtain insurance, Tenant shall be responsible for all deductibles, and its insurance shall provide primary coverage.

b. In addition to and not in lieu of the above provisions, Tenant agrees to defend, indemnify and hold harmless the Landlord and its agents from any claims, liabilities, fines, alleged damages, and/or any types of actions whatsoever, including attorneys' fees, arising out of alleged injury to property or contamination of the environment (including, but not limited to, injury or contamination related to asbestos), whether or not prosecuted by a governmental entity, to the extent such claims arise out of Tenant's business activities on the Premises. Tenant further agrees to defend, indemnify and hold harmless Landlord and its respective agents in connection with any administrative proceeding arising out of alleged damage to person, property, or the environment, including, but not limited to notification that Landlord, or its agents, are potentially responsible parties for any alleged damage to any environmental hazard created by Tenant as a result of its performance under this Lease to the extent such claims arise out of Tenant's business activities on the Premises.

c. Tenant shall maintain general liability insurance during the term of this Lease and any extensions thereof in the amount of not less than $1,000,000.00 per occurrence and aggregate and shall name City as an additional insured for purposes of this Lease and the indemnity provisions herein. Tenant shall be responsible for the payment of all deductibles. Tenant shall also purchase and maintain all such other kinds of insurance and minimum amounts required to be purchased and maintained by Tenant throughout the term of this Lease. All policies shall provide primary coverage and shall reflect that Tenant is responsible for any and all deductibles. Tenant agrees to provide City with a copy of its insurance policies prior to the commencement of this Lease and any extensions thereof. In the event that Tenant's insurer denies coverage or terminates Tenant's insurance coverage, the Tenant shall immediately notify the City and the City may, at its option, terminate this Lease immediately.

d. If the Premises or the building of which the demised premises are a part are partially damaged by fire or other casualty, unless caused by the negligence or willful actions of Tenant, the damages shall be repaired by and at the expense of Landlord and the rent, until such repairs shall be made, shall be apportioned from the date of such fire or other casualty according to the part of the Premises which is usable by Tenant. Subject to the terms herein, Landlord agrees to repair such damage within a reasonable period of time, except that Tenant agrees to repair and replace its own furniture, furnishings and equipment at Tenant's expense.

e. If the Premises are totally damaged or are rendered wholly untenable by fire or other casualty, and if Landlord in its sole discretion shall decide not to restore or not to rebuild the same, or if the Building shall be so damaged that Landlord shall decide not to restore or not to rebuild the same, or if the Building shall be so damaged that Landlord shall decide to demolish it, then or in any such events Landlord shall, within thirty (30) days after such fire or other casualty, give Tenant written notice of such decision and thereupon, the term of this Lease shall expire by lapse of time upon the third day after such notice is given, and Tenant shall vacate the Premises and surrender the same to Landlord. Upon the termination of this Lease under the conditions hereinbefore provided, Tenant's liability for rent shall cease as of the date following the casualty. In addition, under any such circumstance Tenant may, within thirty (30) days after such fire or other casualty, elect to terminate this Lease by giving written notice thereof to Landlord, in which event this Lease shall expire as of the date of such fire or other casualty. No damages shall be owed by Landlord arising from election and/or termination.

9. CONDEMNATION: In the event that the land or building in which the Premises are located, or any part of said land or building be condemned, or the right of entry be granted as a part of the condemnation proceeding, for public use (irrespective of whether or not any portion of the demised premises is condemned), the Landlord, at its option, may terminate this lease upon one hundred twenty (120) days' notice in writing of its election so to do and upon the date set forth in said this lease shall cease, terminate and come to an end in the same manner and to the same effect as if such date were fixed herein for the expiration of the term. The Tenant shall have no claim against the Landlord nor be entitled to any portion of the amount which may be awarded as damages or paid as a result of such condemnation; provided, however, that nothing contained herein shall impair the Tenant's right to pursue a claim against the condemning authority for Tenant's relocation expenses. Landlord agrees to promptly advise Tenant of the filing of such proceeding advise Tenant of the filing of such proceeding.

10. BREACH: Upon the continuance of any breach or violation by the Tenant of any of the terms, covenants or conditions of this lease, for a period of twenty (20) days after written notice, unless the breach is one for payment of rent in which case the period is ten (10) days after written notice, the Landlord may, at its election, terminate this lease and upon such election, this lease and all of the estate of the Tenant in the Premises shall come to an end and the Landlord may thereupon reenter the premises as of its former estate. The Landlord shall not be entitled to elect to terminate this lease unless the Tenant fails, within a period of twenty (20) days after written notice, unless the breach is one for payment of rent in which case the period is ten (10) days after written notice, to begin use of all commercially reasonable efforts to remedy the breach or violation complained of or thereafter fails to diligently and promptly complete the remedying thereof, to the satisfaction of Landlord. Provided, however, that if the breach or violation complained of shall be the result of an action taken under any statute, ordinance, rule or requirement of any governmental body, then if the Tenant shall institute and prosecute diligently, any bona fide action to establish the invalidity thereof, the period of twenty (20) days shall be suspended until the final determination of such proceedings. Any waiver by the Landlord of any breach shall not be deemed a waiver of any similar or other further breach. The rights and privileges herein reserved shall be in addition to the remedies afforded to the Landlord in the courts of law and equity.

11. ABANDONMENT: If the Premises shall become vacant or abandoned, or if the Tenant or any assignee or subtenant to whose assignment or sublease the Landlord shall have consented, shall be dispossessed or removed from the Premises, or if the term hereof shall terminate prior to the expiration date fixed herein because of any act or omission of the Tenant or such assignee or subtenant, or because of the happening of any contingency or of the abandonment herein provided for, or as a result of any election exercised by the Landlord pursuant to the terms hereof, the Tenant does hereby authorize and empower the Landlord, at its option, to reenter the Premises as agent of the Tenant or for any occupant of the Premises under the Tenant, or for its own account or otherwise, and to re-let the same for any term expiring either prior to the original expiration date hereof or simultaneously therewith, or beyond such date and to repair the same if necessary or desirable for re-letting purposes and to receive and apply the rent so received to the cost of reentry, repair, and re-let and to the payment of the rent and other charges due hereunder. The Tenant shall not be entitled to any surplus accruing from such re-letting. Moreover, unless an Early Termination shall be executed as provided at paragraph 6, herein, Tenant shall remain liable for any deficiency, which deficiency shall be, at the Landlord's option, payable monthly as the amount thereof shall be ascertained, or in a single payment, with reasonable allowance for acceleration, on demand.

12. QUIET ENJOYMENT: The Landlord hereby covenants that if the Tenant shall perform all the covenants and agreements herein stipulated to be performed on the Tenant's part, Tenant shall at all times during the term hereof have the peaceful and quiet enjoyment and possession of the Premises without any manner of let or hindrance from the Landlord, or any persons lawfully claiming said Premises.

13. SURRENDER OF PREMISES: Tenant shall, at expiration or termination of the term, or any renewal term, peaceably surrender the Premises with all the improvements and additions thereto, broom-cleaned and in good condition, excepting ordinary wear and tear. All repairs, alterations and additions made either by the Landlord or Tenant to the demised premises except unattached moveable business fixtures, shall, at the option of the Landlord, be the property of the Landlord and remain upon and be surrendered with the Premises as part thereof at the termination of this lease or any renewal term thereof.

14. SUBORDINATION:

a. This Lease shall be subject, junior and subordinate to that certain Contract of Lease-Purchase dated as of November 1, 2004 (the "Primary Lease"), between the West

Virginia Economic Development Authority as lessor (the "Authority") and City as lessee, which expires on November 1, 2026, subject to annual termination as provided for below. The Primary Lease is of record in the office of the Clerk of the County Commission of Kanawha County, West Virginia, in Lease Book 251 at page 191.

b. Under the terms of the Primary Lease, the City has the right to terminate the Primary Lease at the end of any fiscal year upon 30 days' prior written notice to the Authority and to WesBanco Bank, Inc, as trustee (the "Trustee") under that certain Indenture, Credit Line Deed of Trust and Security Agreement (the "Indenture"), dated as of November 1, 2004, between the Authority and the Trustee. The Indenture constitutes a deed of trust on the baseball stadium complex known as "West Virginia Power Park," including the Premises. The Indenture is of record in the aforesaid Clerk's office in Trust Deed Book 3194 at page 567.

c. Notwithstanding the above, and in addition thereto, this lease shall be subject and subordinate at all times to the lien of any mortgages and/or deeds of trust and/or bond issues and/or trust debentures in any amount or amounts whatsoever now or hereafter placed on the land and buildings of which the Premises form a part and/or on the Landlord's interest or estate therein without the necessity of any further instrument or act on the part of the Tenant to effectuate such subordination, provided, however, the Tenant covenants and agrees to execute and deliver upon demand such further instrument or instruments evidencing such subordination of this lease to the lien of any such mortgage or mortgages and/or deeds of trust and/or bond issues and/or deeds of trust and/or bond issues and/or trust debentures as may reasonably be desired, and Tenant’s execution of any and all documents necessary and proper to effectuate a subordination shall not be unreasonably withheld by Tenant.

15. UTILITIES AND MAINTENANCE: The Landlord does covenant and agree that during the term of this lease the following will be furnished at the Landlord's expense:

a. The Landlord agrees to furnish, maintain and operate a heating and air-conditioning system during each normal work day, Saturdays, Sundays and normal holidays or any addendum attached hereto excepted, and the Landlord agrees to keep the premises comfortably heated or cooled until Six o'clock in the evening (6:00 p.m.) on Saturdays. Upon twenty-four (24) hours written notice from the Tenant to the Landlord with regard to a particular day or time outside of the hours set forth hereinabove, the Landlord agrees to keep the premises comfortably heated or cooled for that particular day or time outside of the hours set forth hereinabove.

b. Electric power and light necessary to operate elevator, building air-conditioning and heating systems and to light building. The Tenant shall pay for all other electricity for equipment that requires more than usual and customary amounts of electricity and will be charged on a metered or pro-rata share basis.

c. Janitor service reasonably necessary to keep the Premises in a neat and tidy condition and to be equivalent to the type of service provided in first-class buildings and to include the following:

DAILY:
Clean rest rooms.
Provide soap and toilet paper in toilet area.
Vacuum carpets and spot mop common area hallways and corridors.

TWICE WEEKLY:
Empty waste paper baskets.
Sweep and dust and mop floors.
Clean fingerprints from door glass.
Dust furniture and equipment.

Vacuum all rugs.

PERIODICALLY:
Clean outer window glass and all interior partition glass.
Clean all tile floors.
Replace light tubes.

d. The Landlord agrees to keep, maintain and repair the outside of the building and all common areas, including the sidewalk, the parking area, lawns and shrubbery, in a neat and tidy condition.

All cleaning of carpets within Tenant's exclusive Premise, except vacuuming, shall be done by Tenant at Tenant's expense.

16. ENTRY UPON PREMISES: Tenant shall permit Landlord, Landlord's agents or employees or any other person or persons authorized by the Landlord, to inspect the Premises at any time, and to enter the Premises if Landlord shall so elect for making repairs or additions thereto or for making alterations, additions or routine repairs to the building of which the Premises are a part. Landlord shall exercise due care to minimize any disruption to Tenant's business activities. Unless immediate access to the Premises is needed for emergency repairs, Landlord shall provide Tenant with at least 48 hours notice before entering the Premises to make repairs. Except as specifically provided for herein, no diminution or abatement of rent or other compensation shall be claimed or allowed for inconveniences, discomfort or interruption of business arising from the making of repairs or improvements to the building, or any part thereof, or to the machinery, fixtures or appurtenances thereto and therein, nor for any space taken to comply with any law, ordinance or order of any governmental authority. The Landlord and Landlord's agents may enter upon the Premises at reasonable hours to examine the Premises. The Landlord or

Landlord’s agents may during the last six months of Tenant's occupancy exhibit the Premises to any person or persons, and during said time may also maintain "For Lease" and "For Sale" notices on the outside walls thereof. Landlord shall, however, exercise reasonable care to minimize any disruption to Tenant’s business activities.

17. NOTICES: All written notices by the Landlord to the Tenant shall be sent by certified mail to the Tenant at 601 Morris Street, Suite 205, Charleston, WV 25301, or at such other location as the Tenant may designate in writing. All notices by the Tenant to the Landlord shall be sent by certified mail to the Landlord in care of the City Manager at City Hall, 501 Virginia Street East, Charleston, WV, 25301, or at such other location as the Landlord may designate in writing.

18. GOVERNING LAW AND VENUE: The terms, covenants and conditions of the within lease shall be binding upon and inure to the benefit of each of the parties hereto, their successors and assigns. Further, the terms, covenants and conditions of the within lease are to be governed by the laws of the State of West Virginia. Landlord and Tenant agree that any and all claims arising under this Agreement, or related thereto, shall be heard and determined either in the United States District Court for the Southern District of West Virginia or in the Circuit Court of Kanawha County, West Virginia.

19. ACCEPTANCE OF PREMISES: The taking of possession by Tenant of the leased premises is conclusive evidence that Tenant has examined the Premises and is satisfied with its physical condition and acknowledges receipt of it in good order and repair, except as otherwise specified to Landlord in writing within ten (10) days of taking possession, and the Tenant agrees that no representation as to condition of repair has been made, except as is contained in the lease and he agrees that no promise to decorate, alter, repair, or improve the Premises has been made except as is set forth herein.

20. REPAIRS: The Tenant shall immediately give written notice to Landlord of any repairs that become needed to the Premises. Landlord and its agent shall be permitted at any reasonable hour of the day during the term of this lease to visit and examine the Premises; and workmen may enter at any time, when authorized by the Landlord or the Landlord's agent to make or facilitate repairs in any part of the building whenever same shall become necessary. Provided, however, that unless immediate access to the Premises is needed for emergency repairs, Landlord will provide Tenant with at least 48 hours notice prior to entering the Premises to make repairs. If the Tenant shall not be personally present to open and permit the entry into the Premises at any time when for any reason an entry therein shall be necessary hereunder, the Landlord or the Landlord's agent may enter the Premises without rendering the Landlord or such agent liable to any claim or cause of action for damages by reason thereof (if during such entry the Landlord shall accord reasonable care to the Tenant's property) and without in any manner affecting the obligations and covenants of this lease. In the event that at any time before the expiration of the term hereby granted the Tenant shall cease to occupy the Premises, and shall remove substantially all of their furniture therefrom, the Landlord shall have the right to enter upon the Premises for the purpose of cleaning, altering or redecorating; and the exercise of such right by the Landlord shall in no way affect or modify the obligations and covenants of the Tenant under this lease for the remainder of the term thereof.

21. SIGNS: Tenant shall not display any signage visible from the outside of the Premises without written authorization from Landlord. Tenant may, however, place direction signage near the elevator on the second floor, on the entrance door or sidelight windows to their suite. Tenant will be identified on the common area marquee maintained by the Landlord in the first floor lobby.

22. TAXES AND FEES: Tenant shall pay any and all taxes and fees levied and assessed upon any personal property, fixtures and improvements belonging to Tenant and located upon the Premises.

23. SEVERABILITY: If any provision of this agreement is held to be illegal, invalid or unenforceable under present or future law, such provision shall be fully severable, and further the remainder of this agreement shall be fully enforceable and remain in force and effect. All covenants and representations are binding upon and inure to the benefit of the heirs, executors, administrators, and assigns of Landlord and Tenant. Where the singular or plural member is used herein the same shall be construed to apply to the party or parties whether singular or plural, and any word used herein indicating gender shall be construed to include all person, firms, or corporations, parties hereto, of whatever gender.

24. ENTIRE AGREEMENT; EFFECTIVE DATE OF LEASE: This Agreement constitutes the entire agreement between the Landlord and the Tenant pertaining to the subject matter contained herein. The Landlord and Tenant agree to execute any and all supplementary documents and to take all supplementary steps to give full force and effect to the basic terms and intent of this lease. Notwithstanding any agreement of this lease to the contrary, this lease is not effective until it is approved by the City Council of Landlord and duly executed by its Mayor or City Manager.

IN WITNESS WHEREOF, the party of the first part, The City of Charleston, and the party of the second part, Charleston WV Caregiving dbd Cornerstone Caregiving., have caused these presents to be executed by their duly authorized representatives as of the date first above written:

Landlord:	Tenant:
City of Charleston	**Charleston WV Caregiving**
By: ___________________________	By: ___________________________
Benjamin Mishoe	Scott Feldhaus
City Manager	Operating Director

Bill No. 8008

Introduced in Council: **Adopted by Council:**

August 7, 2023 ______________

Introduced by: **Referred to:**

Mary Beth Hoover **Planning, Streets and Traffic**

Bill No. 8008 - A Bill to amend Chapter 91, Article II of the Code of the City of Charleston, as amended, by updating the floodplain regulations by amending section 91-11 relating to the intent provision, adding section 91-52(h) relating to keeping copies of construction contracts or addendums, and amending section 91-101 to include a severability clause.

Now, therefore, be it Ordained by the Council of the City of Charleston:

That Chapter 91, Article II of the Code of the City of Charleston, West Virginia, as amended, is amended by amending section 91-11, adding sections 91-52(h) and amending 91-101 all to read as follows:

CHAPTER 91. - ZONING
ARTICLE II. - Floodplain Ordinance
DIVISION 1. - IN GENERAL

Sec. 91-11 Intent.

The provisions of this ordinance have been prepared with the intention of meeting the requirements of section 60.3 (d) of the National Flood Insurance Program, the National Floodplain Insurance Act of 1988 (Public Law 91-152) amended by the Congress of the United States through the 15th of February 1975, and West Virginia Code sections 8-12-14, 7-1-3v, 7-1-3n, 7-1-3kk, and 8A.

The intent of this Ordinance is to:

(a) Promote the general health, welfare, and safety of the Community.

(b) Encourage the utilization of appropriate minimum construction practices to prevent or minimize flooding damage.

(c) Minimize danger to public health and safety by protecting the water supply and sanitary sewage disposal in cooperation with the City Sanitarian, and to protect natural drainage.

(d) Assure the County Assessor obtains information concerning improvement of real property as required by WV Code §11-3-3a.

(e) Assure all E-911 addresses are obtained and kept current to maintain the established emergency response dispatch systems.

(f) Reduce financial burdens imposed on the residents, real property owners and its governmental units by preventing the unwise design and construction of development in areas subject to flooding.

Sec. 91-52 Basic Format.

The basic format of the permit shall include the following:

(a) Name and address of applicant.

(b) Name and address of owner of land on which proposed development is to occur.

(c) Applicant shall provide names, addresses, and valid West Virginia license numbers of all contractors working at the building site, or affidavits stating that work is being performed by individuals exempt from contractor licensing as set forth in Title 28, Series 2, section 3.9(b) of the West Virginia Code of State Regulations or the most recent revision thereof, if known at the time the Permit Application is submitted. If not known, applicant shall provide the information within 14 days of execution of a contract with its contractor(s) prior to beginning construction.

(d) A description of site location sufficient to locate the proposed development including district, tax map and parcel numbers and most recent deed book and page number.

(e) A standard site plan showing size and location of the proposed development as well as any existing buildings or structures. The site plan shall also show all adjacent roads and watercourses with direction of flow, the lowest adjacent grade to the proposed foundation and/or toe of fill, the Base Flood Elevation, and the location of the Floodway boundary when applicable.

(f) An acknowledgement that the applicant agrees to pay any and all fees associated with the permitting process as set forth in Division 7, Sections 91-73 and 91-79 of this Ordinance.

(g) An acknowledgment that the applicant agrees to allow The Floodplain Administrator and authorized representatives of floodplain management programs access to the development to inspect for compliance.

(h) The contract required by West Virginia Code of State Regulations, Title 28, Series 4, and all addendums to the contract(s) shall be presented to the Floodplain

Administrator for review within fourteen (14) business days of contract signing. The Floodplain Administrator shall keep copies of all contracts or addendums and shall file “redacted” copies of the contracts and addendums with the Clerk of the County Court in the Applicant’s Permit Application File. The Floodplain Administrator shall consult with the applicant to redact proprietary and confidential information from the contracts and addendums that are not otherwise public information. Failure to present contract(s) or addendums for review shall void the permit. If a licensed contractor is not involved, or the work is of an aggregate construction cost value of less than ten thousand dollars including material and labor, a brief written description of proposed work and the estimated value will suffice.

DIVISION 10. – SEVERABILITY AND MUNICIPAL LIABILITY

~~**Sec. 91-101 Liability.**~~

Sec. 91-101 Severability.

If any section, subsection, paragraph, sentence, clause, or phrase of this Ordinance shall be declared invalid for any reason whatever, such decision shall not affect the remaining portions of this Ordinance which shall remain in full force and effect and for this purpose the provisions of this Ordinance are hereby declared to be severable.

Sec. 91-102 Liability.

The granting of a permit or approval of a subdivision, development plan in an identified Special Flood hazard Area, shall not constitute a representation, guarantee, or warranty of any kind by the City of Charleston or by any official or employee thereof of the practicability or safety of the proposed use, and shall create no liability upon the City of Charleston. This Ordinance does not create a private cause of action. All applicants proposing construction in or near a Floodplain Area are urged to locate construction as far away from, and as high above, all flooding sources as possible.

Resolution No. 864-23

Introduced in Council: Adopted by Council:

August 21, 2023

Introduced by: Referred to:

Chuck Overstreet Finance

Resolution No. 864-23 - A Resolution authorizing and directing the City Manager to take all steps necessary to convert to the optional method of financing for both closed Policemen's and Firemen's Pension and Relief Funds as authorized in Chapter 8, Article 22, Section 20, subsection (g) of the West Virginia Code and electing to maintain the target to amortize any actuarial deficiency by the fiscal year ending June 30, 2046, and authorizing and directing the City Treasurer to transfer the amount of $36,736,846.00 from the Uniform Pension Reserve Fund established in Section 111-14 of the Municipal Code of the City of Charleston, to be divided equally and deposited in each the Policemen's and Firemen's Pension and Relief Funds;

Be it Resolved by the Council of the City of Charleston, West Virginia:

That the City of Charleston, West Virginia, shall convert to the optional method of financing for both closed Policemen's and Firemen's Pension and Relief Fund as authorized in Chapter 8, Article 22, Section 20, subsection (g) of the West Virginia Code and authorizes and directs the City Manager to take all steps necessary to finalize said conversion. Furthermore, the City elects to maintain the target to amortize any actuarial deficiency by the fiscal year ending June 30, 2046, and authorizes and directs the City Treasurer to transfer the amount of $36,736,846.00 from the Uniform Pension Reserve Fund established in Section 111-14 of the Municipal Code of the City of Charleston, to be divided equally and deposited in each the Policemen's and Firemen's Pension and Relief Funds.

CITY OF CHARLESTON
OFFICE OF THE FINANCE DIRECTOR
501 VIRGINIA STREET EAST
CHARLESTON, WEST VIRGINIA 25301
304-348-8014

TO: Members of City Council

FROM: Andy Wood, Finance Director

DATE: 8/17/2023

RE: Res. No. 864-23 & Bill No. 8010 - Conversion of Pension Funding Method Authorized by HB 3148

Attached is analysis of our actuarial report related to the opportunity to convert pension funding methods for the legacy Police and Fire Pension and Relief Funds.

The recommendation is that the City convert funding methods for our legacy pensions and contribute the balance that has accumulated from the sales tax for pensions to the trusts in the conversion. Doing so will avoid a spike in payments in the first few years of the conversion and avoid the growth in required payments in the future.

Importantly, this change will not affect the pension benefits received by any current or future retiree. This only changes the way that the City funds those benefits.

In concert with the change in pension funding method, the City should retool the allocations of the sales tax. This creates the opportunity to start a funding stream to address the City's OPEB liabilities. This won't be the last step on the OPEB funding plan but sets up a funding stream to flow to an OPEB trust that we will work to establish.

HB 3148 Pension Funding Methodology Change

Current Status

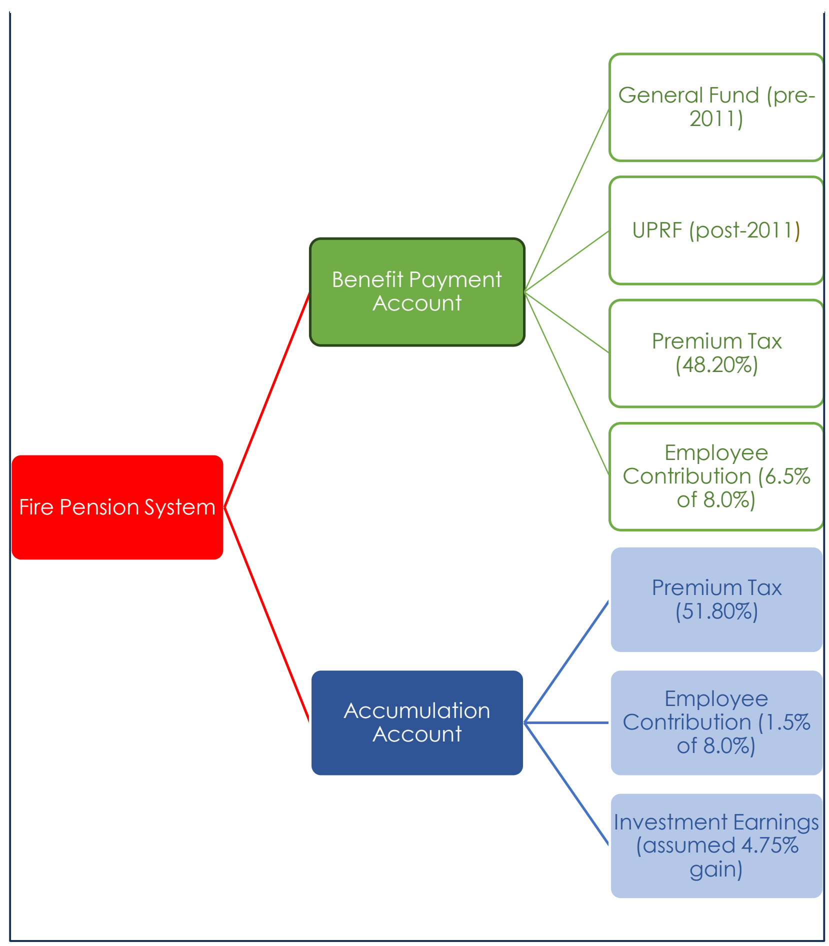
The financial condition of City pension funds declined from years of not making sufficient payments to cover increasing liabilities. Funded ratios decreased from 19.15% in 1999 to 16.27% in 2007 for Police and 9.46% in 2000 to 7.30% in 2006 for Fire. To mitigate those growing liabilities and poor funding performance, the City passed Council Resolutions 950-11 and 951-11. Those resolutions, in accordance with WV code §8-22-20, adopted the conservation method of financing detailed in subsection (f), closed its single employer Police Officer and Firefighter Pension and Relief Funds ("legacy pension funds") to new employees as required in subdivision (3) of subsection (f), and adopted and enrolled all new hires in the state's Municipal Police Officers and Firefighters Retirement System ("MPFRS").

The conservation method of financing is a pay-as-you-go method of funding pension benefits with the City making required benefits payments through a Benefit Payment Account in lieu of an employer contribution to the Trust or Accumulation Account. The only funds flowing into the Trust come from a portion of the state insurance premium tax and a portion of the employee's 8.0% of pay pension deduction.

The City funds the employer contribution through the General Fund or from sales tax in the Uniform Pension Reserve Fund ("UPRF") depending on when the beneficiary retired. A visual representation of the current flow of pension funding is set forth in Diagram 1.

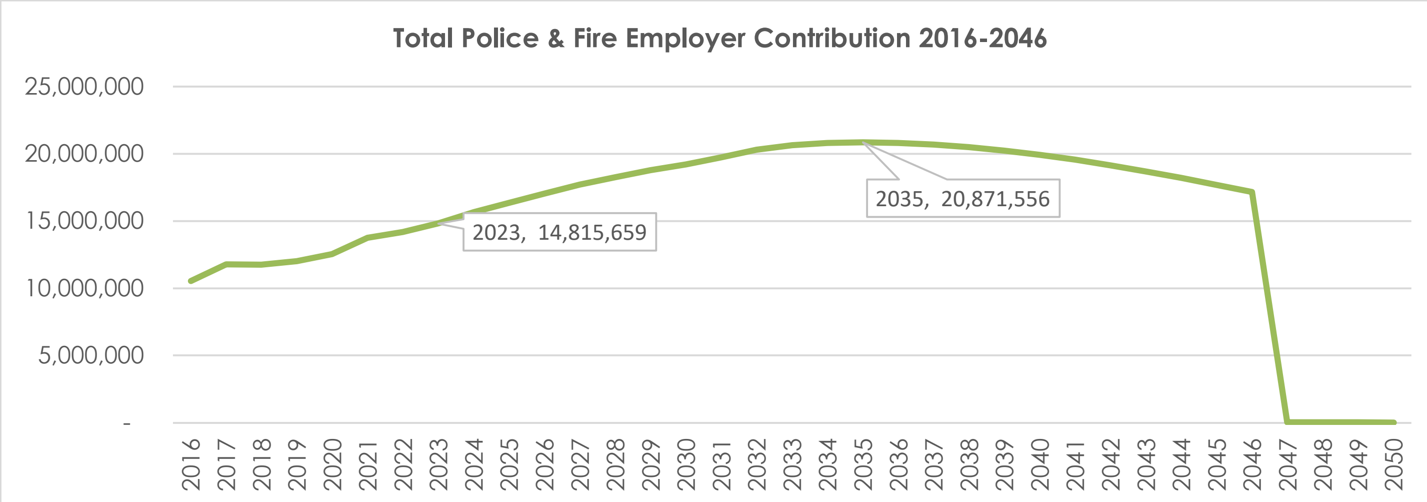
The conservation method relies on increasing payments in future years as more beneficiaries are eligible and benefit payments are higher. As such, it is not regarded as an actuarially sound method of funding a pension plan. The City's FY 2023 actuarial valuation report states, "Please note, the Conservation policy does not meet the requirements for a reasonable funding method under standard actuarial principles. Plans funding under the Conservation policy may experience significant increases in the required contribution over time." They continue to state that the current payment amount would never eliminate the unfunded liability.

Diagram 1



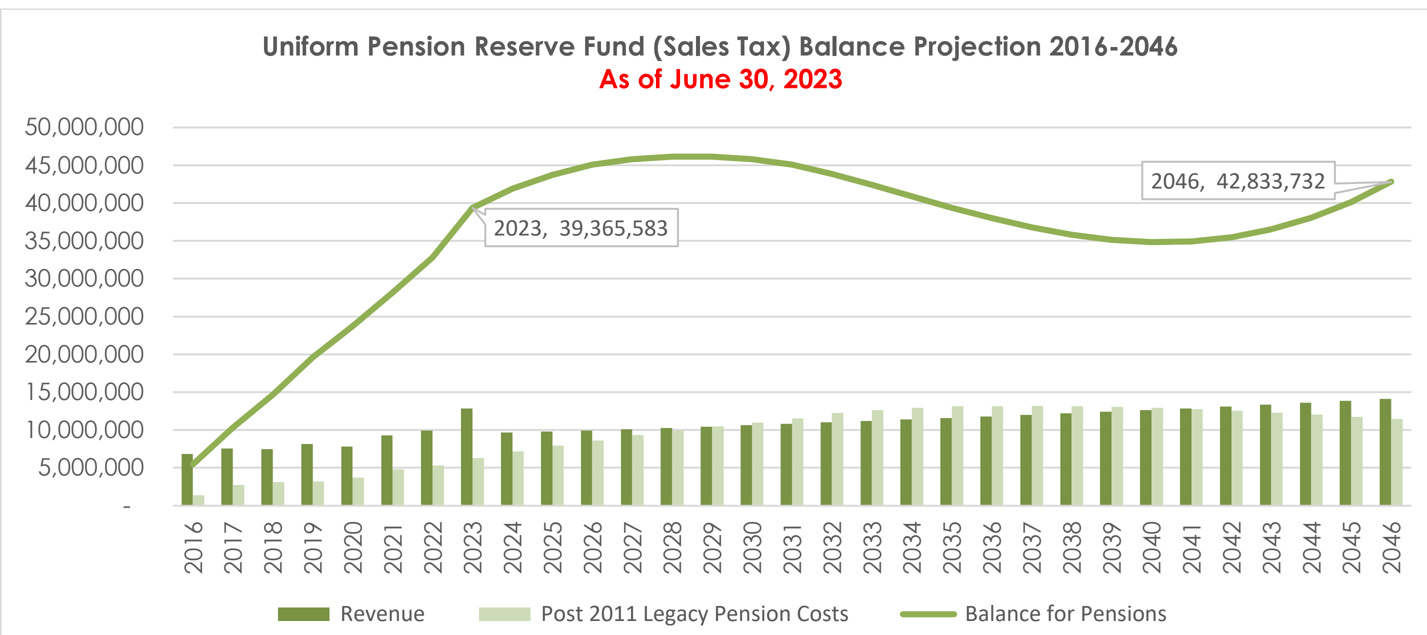
Under the current conservation method projections, employer contributions will increase from $14.8m in FY 2023 to a peak of $20.9 in FY 2035 and trailing down until FY 2046 as displayed in Chart 1. While significant, the funding plan will largly offset these increased contributions with the sales tax collected in the UPRF.

Chart 1



The UPRF is designated by municipal ordinance to pay for the legacy pension costs for retirees that retired after July 1, 2011. The sales tax that flows into the UPRF has generated more than the required benefit payments each year since its inception in FY 2016 and has accumulated a balance to pay those benfit costs in the future. At the end of FY 2016 the UPRF balance was $5.5m and has since grown to $39.4m at the end of FY 2023. Current projections of sales tax, increasing at an average rate of 2.2% per year, anticipate that the UPRF will be overfunded and end with a balance of $42.8m by the time the legacy pension funds achieve full actuarial funding in 2046. This includes the assumption that debt service will return to 50% of sales tax collections through new issuances of additional bonds in FY 2024. If additional bonds are not sold or not maximized to 50% of sales tax, that balance will grow even faster. In FY 2023, 37% of sales tax revenue were needed for current debt service. The UPRF balance projections are available in Chart 2.

Chart 2



In addition to the increase in legacy pension fund costs, the City has increasing costs associated with the employer match contribution to MPFRS as employees are replaced and added to the new system. MPFRS contributions are expected to increase from $985k in FY 2023 to nearly $5.0m in FY

2046. Since the increase in MPFRS contributions will not change with a switch in funding methods, those figures are excluded from the funding method analysis.

<u>Opportunity to Convert Funding Methods</u>

Until July 1, 2023, the City was unable to convert the pension funding method. With the passage of HB 3148 during the 2023 WV Legislative Session, the City can evaluate a conversion to the optional method of funding. The optional method is a more traditional pension funding model with level payments to eliminate the unfunded liability over a set period.

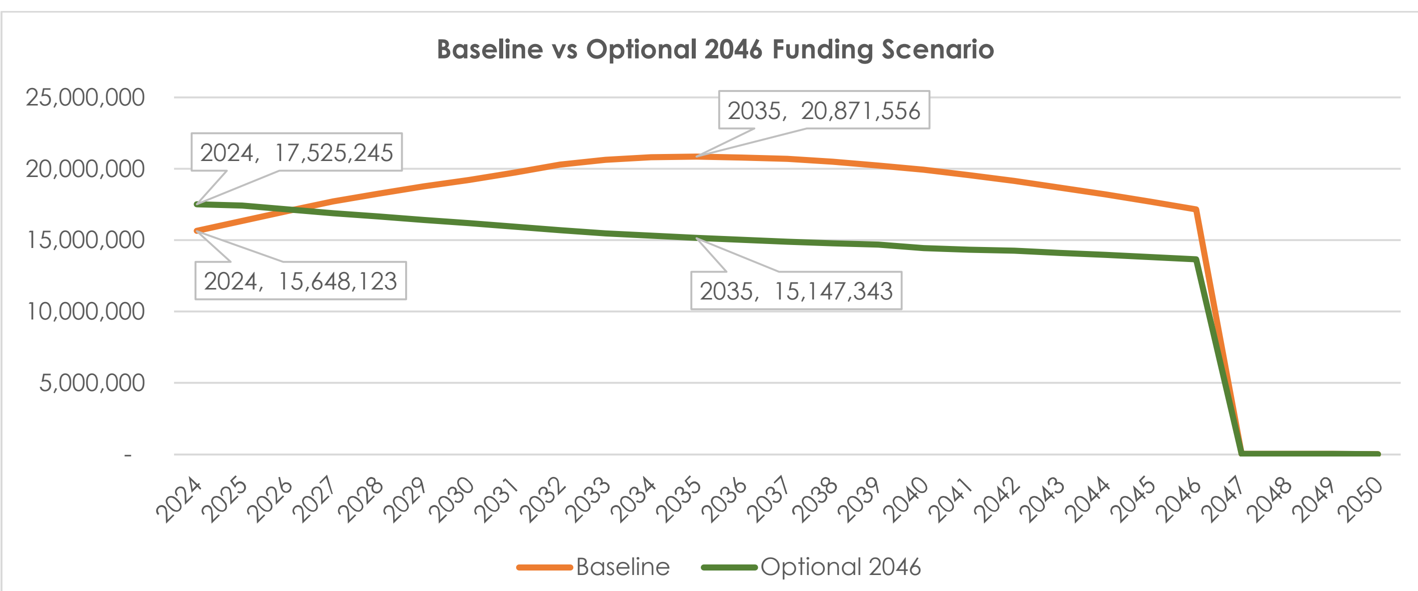
The Municipal Pension Oversight Board's actuary has provided an analysis to the City on the effects of a conversion to the optional funding method. They provided 8 scenarios for each of the Police and Fire Pension and Relief Funds, 4 scenarios under a baseline, improved discount rate, optional funding to 2050, or optional funding to the current projected fully funded date of 2046, either calculating the effect of a transfer of UPRF balance to each fund at the outset of the conversion or without a transfer.

The results show that the City could experience lower and more stable employer contributions in the long run by converting the funding methodology, and even more significantly by contributing the current accumulated balance in the UPRF to the pension trusts at the time of converting.

The improved discount rate scenario is only provided for comparative purposes and isn't a funding method available for implementation. It is intended to show what the anticipated effects of a 7% investment return would be, but valuation reports will continue to be prepared using the current graduated discount rate policy. The result would be full funding achieved a few years earlier, but the increasing schedule of benefit cost projections would remain in place.

The optional 2046 scenario would initially increase payments through 2026 compared to baseline by a maximum of $1.9m in 2024. After 2026 employer contributions under the optional 2046 scenario would be lower each year. By the peak of the baseline scenario in 2035, payments would be reduced by over $5.7m per year under the optional 2046 scenario. A chart comparing the baseline and optional 2046 scenario is shown in Chart 3.

Chart 3



The optional 2050 funding scenario is like the optional 2046 with an extended payment schedule. It reduces the initial year increase seen with optional 2046 from $1.9m to $0.9m but includes an additional 4 years of payments that wouldn't exist in the baseline or optional 2046 scenarios. While it is a potential alternative to reduce the spike in contributions at the outset, it is not recommended due to the overall increase in payments over 4 additional years. In current year dollars the City would pay around $15m more using the optional 2050 scenario vs the optional 2046 scenario. The comparison of the baseline vs the optional 2050 scenario is shown in Chart 4 and optional 2046 scenario vs optional 2050 scenario in Chart 5.

Chart 4

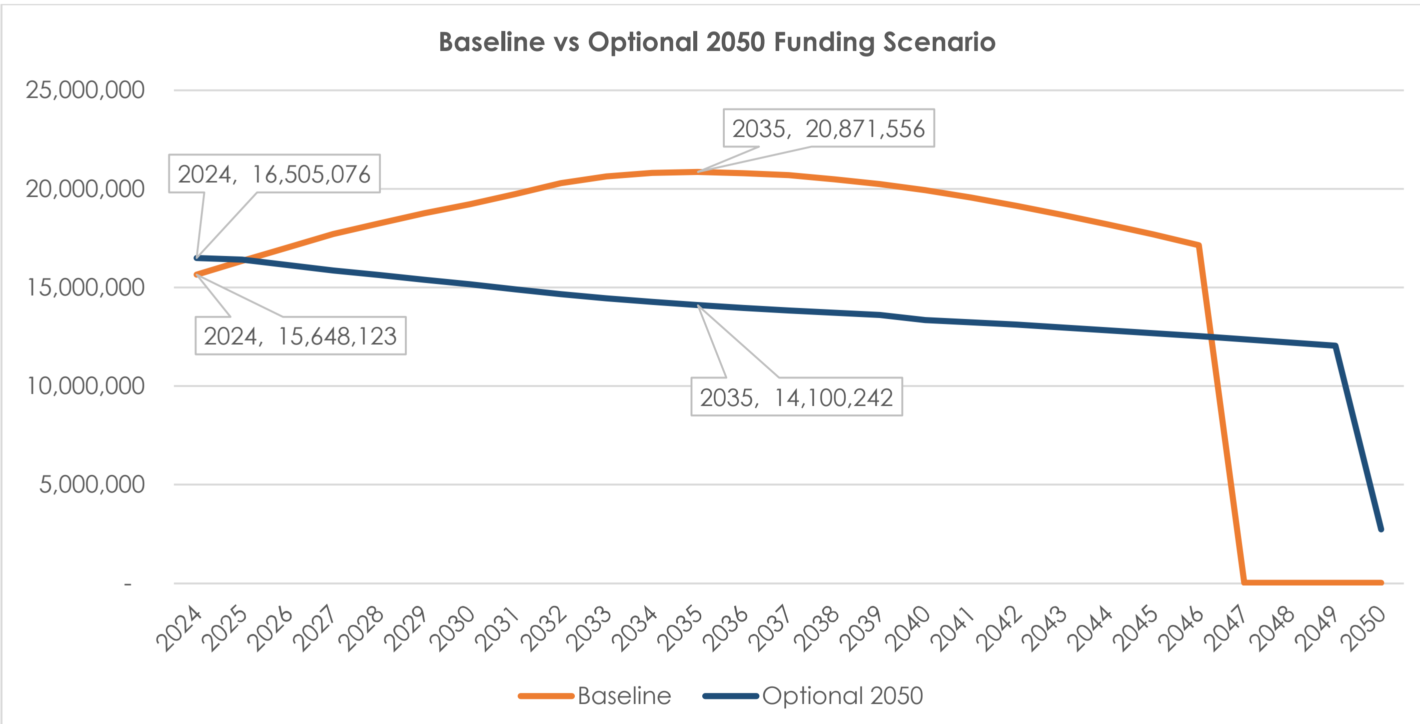


Chart 5

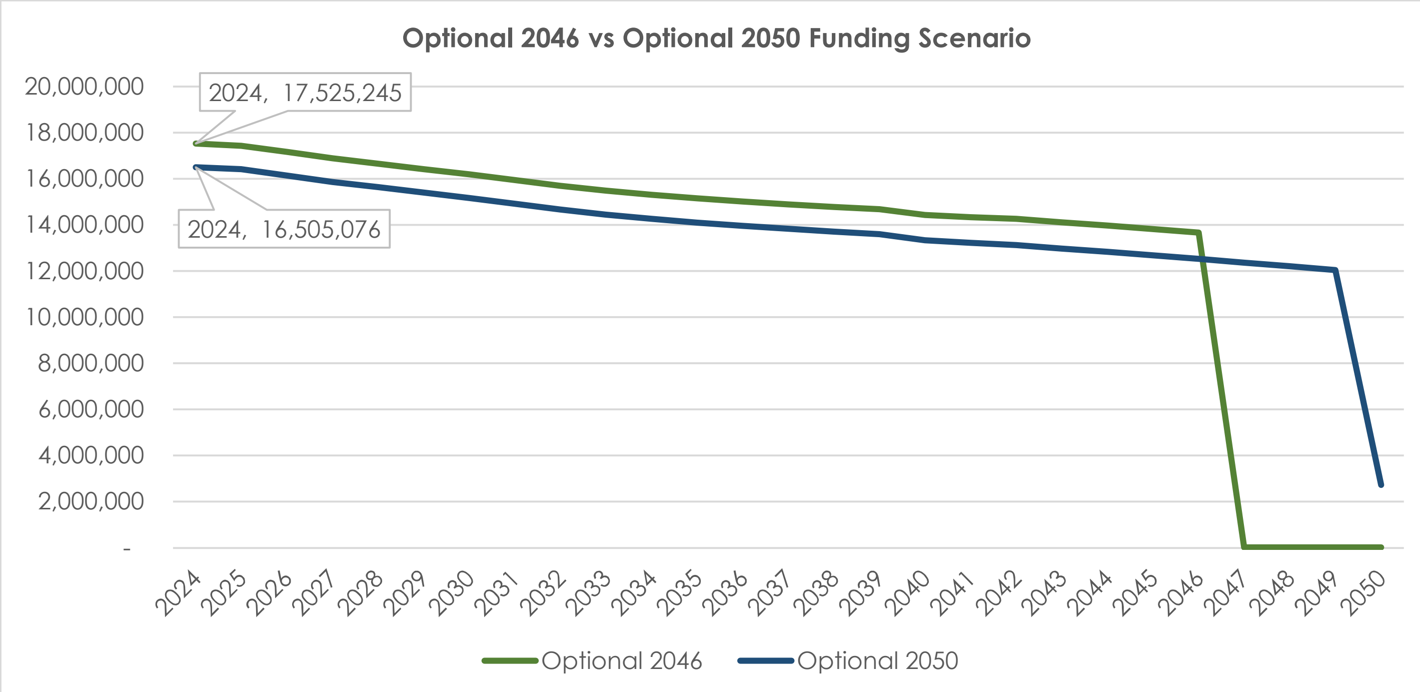


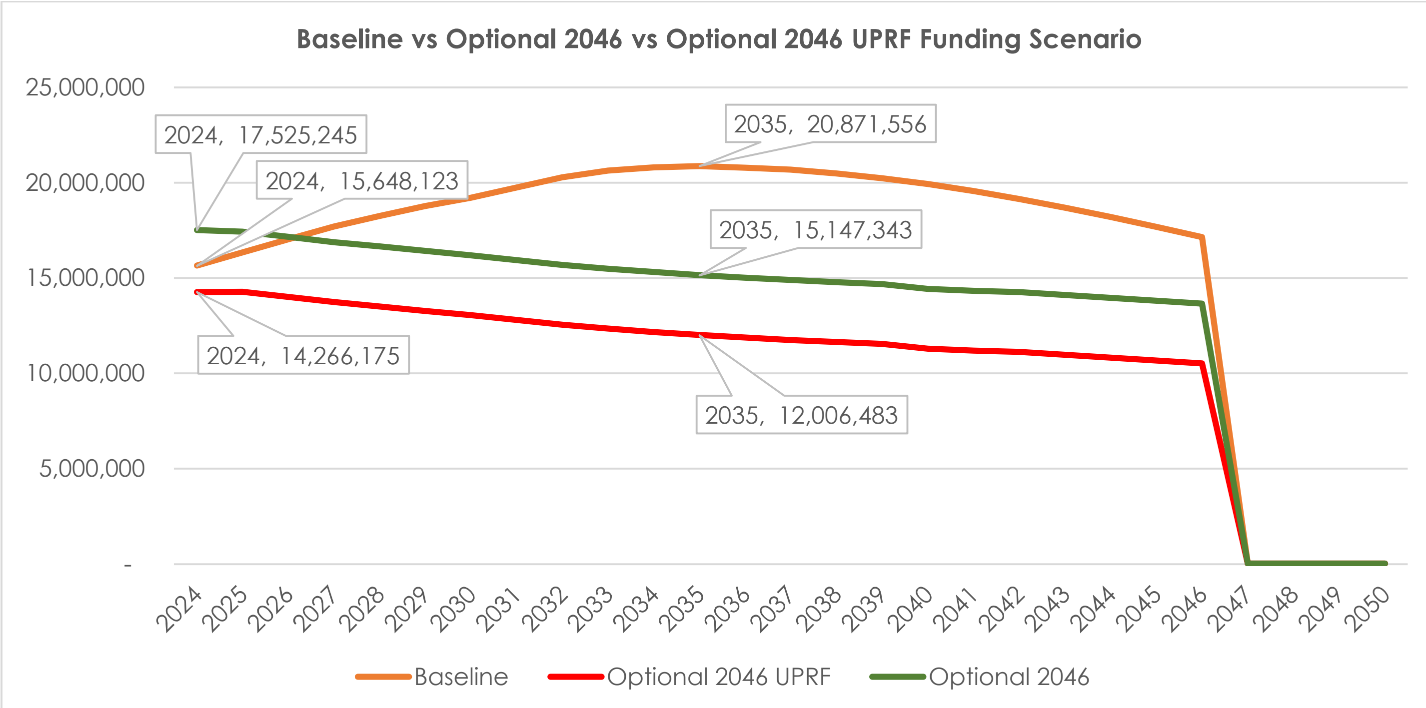
Table 1

FY	Baseline	Optional 2046 UPRF	Baseline vs Optional 2046 UPRF
2024	15,648,123	14,266,175	(1,381,948)
2025	16,346,848	14,287,858	(2,058,990)
2026	17,031,920	14,016,292	(3,015,628)
2027	17,703,802	13,738,599	(3,965,203)
2028	18,249,764	13,513,964	(4,735,800)
2029	18,765,625	13,277,848	(5,487,777)
2030	19,216,589	13,048,292	(6,168,297)
2031	19,737,782	12,798,402	(6,939,380)
2032	20,290,564	12,550,917	(7,739,647)
2033	20,630,173	12,341,611	(8,288,562)
2034	20,801,721	12,168,870	(8,632,851)
2035	20,871,556	12,006,483	(8,865,073)
2036	20,792,398	11,874,375	(8,918,023)
2037	20,687,746	11,752,928	(8,934,818)
2038	20,489,159	11,638,805	(8,850,354)
2039	20,233,144	11,538,093	(8,695,051)
2040	19,926,861	11,291,206	(8,635,655)
2041	19,560,287	11,195,309	(8,364,978)
2042	19,142,631	11,119,220	(8,023,411)
2043	18,686,220	10,972,490	(7,713,730)
2044	18,201,073	10,823,095	(7,377,978)
2045	17,684,900	10,672,492	(7,012,408)
2046	17,147,478	10,519,034	(6,628,444)
2047	24,245	23,143	(1,102)
2048	23,538	22,688	(850)
2049	22,351	21,975	(376)
2050	21,276	21,276	-

By choosing the optional 2046 scenario, the City could mitigate the initial few years of increased payments, and further reduce the out-year funding trajectory, by transferring the balance accumulated and available in the UPRF as a lump sum deposit into each legacy pension trust. Since the funding schedule would no longer be escalating as it is under the baseline scenario, there isn't the need to accumulate funds in the UPRF for future years when the benefit payments outpace the sales tax collections.

The actuary prepared scenarios where the City would contribute the balance available in the UPRF in March 2023 of $36.8 evenly between both legacy pension funds. That would result in a lump sum deposit into each fund of $18.4m. That would start the payment schedule below the current baseline payment and result in savings each year compared to either the baseline or optional 2046 scenario. Beginning in FY 2024, the employer contribution would be $1.4m less than baseline and would increase to payments that are $8.9m lower than baseline in 2035. A table comparing the baseline vs the optional 2046 scenario with making the initial UPRF lump sum deposit is shown in Table 1 and Chart 6 shows the differences.

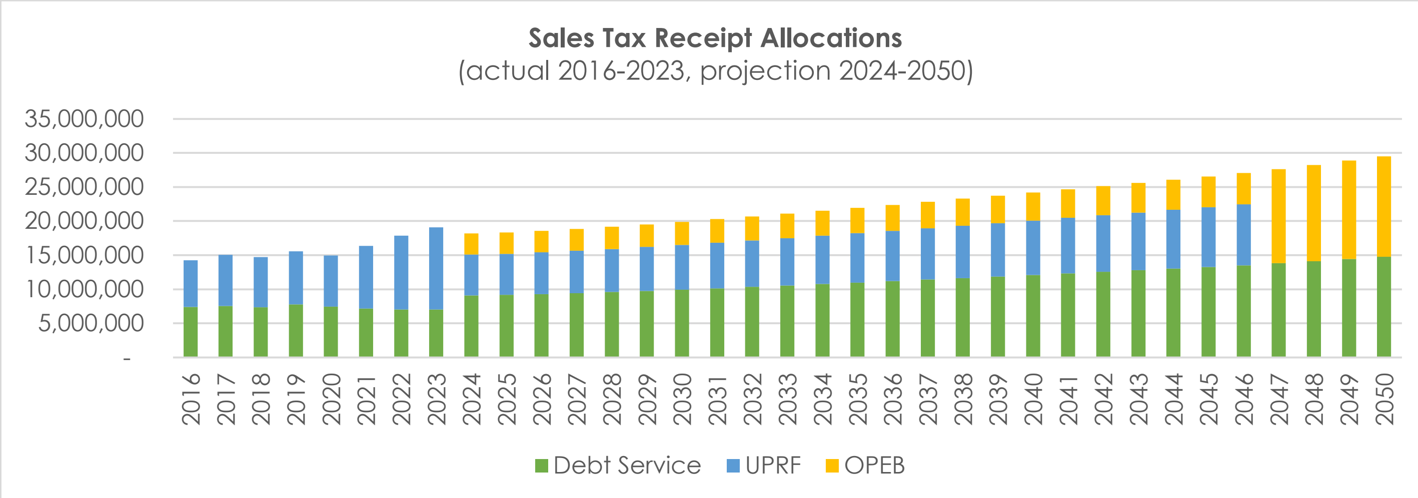
Chart 6



<u>Sales Tax Receipt Allocation Adjustment</u>

Should the City convert funding methods to the optional 2046 scenario and deposit the balance available in the UPRF at the time of transition equally to each legacy pension fund, this eliminates the escalating payment schedule and maintains the same full funding target. The UPRF, already projected to be overfunded, will no longer need to accumulate a balance to pay future escalating payments. A retooling of the funding allocation of sales tax receipts can allow for the City to begin a funding strategy for the unfunded OPEB liability. Going forward, sales tax could be allocated at 50% towards debt service (the maximum allowed for any parity bonds), 33% towards the UPRF, and the remaining 17% towards OPEB. This allocation would still allow for full coverage of anticipated employer contributions to be split between the General Fund and UPRF and would begin reducing the General Fund payments over time. When the legacy pension funds are fully actuarily funded in 2046, the 33% allocation towards the UPRF could transition to OPEB funding or revert to the General Fund or different funding priority. The proposed allocation of sales tax receipts going forward are displayed in Chart 7.

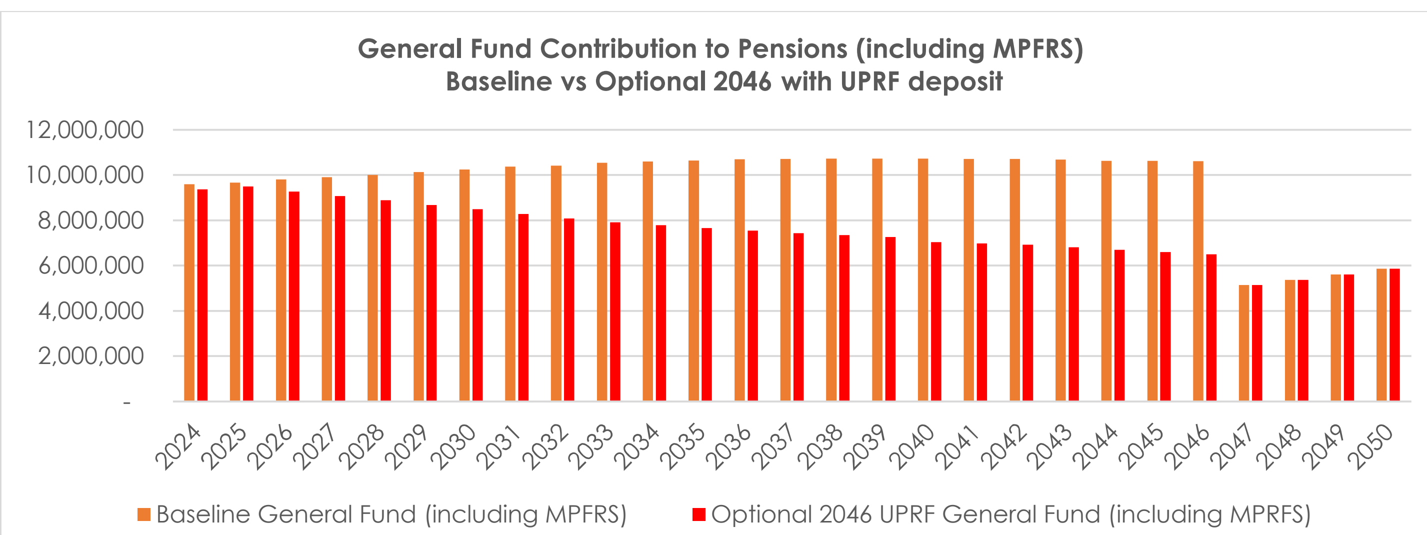
Chart 7



As opposed to the current method of funding a specific group of legacy pension benefits from the General Fund and the UPRF based on retirement date, going forward the UPRF would first make the payment and the General Fund would fill in any gap. Baseline projections have the General Fund contributing $5.7m of the projected legacy pension funds contributions in 2046 compared to the new allocation under the optional 2046 plan and retooling the sales tax funding allocations to $1.6m in 2046. This will prevent the growing employer matching contribution to those members in the MPFRS from becoming a strain on the General Fund in future years. A comparison of the total projected General Fund contribution toward both scenarios, including the MPFRS employer matching contribution, is included in Chart 8.

The allocation to OPEB is likely not the final solution to addressing the City's OPEB liability but is a first step in developing a funding source that can be directed into an OPEB trust. Until such a trust is established, that portion can be directed to the City's Health Insurance Reserve Fund and held for transfer to an OPEB trust. If no other action was taken regarding OPEB funding and this allocation was invested in a trust generating the same assumed rate of return as the legacy pension funds at 7% it would generate around $310.2m for OPEB by FY 2050. The FY 2022 OPEB liability was $270.7m.

Chart 8



Steps Required

The first step would be to present and pass a council resolution to switch the funding methods of the legacy pension funds. Council approved Resolutions 950-11 and 951-11 were passed on May 2, 2011, that closed the legacy pension funds to new hires and adopted the conservation method of finance for the closed funds.

Municipal code sec. 111-14 lays out the allocation of sales taxes and would need to be amended to remove references to the conservation method and to adjust the funding allocations to allow for an allocation toward OPEB funding.

The Municipal Pension Oversight Board's actuary would prepare the FY 2024 valuation reports under the new optional 2046 method of financing and the initial deposit from the balance in the UPRF would need to be transferred.

The City should engage an attorney to guide the City through the process of establishing an irrevocable OPEB trust to hold the revenue contributed from the sales tax. Until that time, those deposits would flow to the Health Insurance Reserve Fund.

Bolton
Employee Benefits, Actuarial & Investment Consulting

June 21, 2023

Mr. Andy Wood
Finance Director
501 Virginia Street, East
Charleston, WV 25301

Subject: Actuarial Results for Change in Funding Policy

Dear Andy:

The City of Charleston (the "City") is considering changing the funding policy for their municipal fire and police pension plans (the "plans") from the Conservation policy to the Optional (hereafter referred to as "Optional 1") policy as permitted by the recent passage of House Bill 3148 (HB 3148). The City has additionally requested cost estimates of using a funding policy similar to the Optional 1 policy. That funding policy, hereafter referred to as "Optional 1a", would generally follow the methodology used for the Optional 1 policy but would fully fund the plans by 2046 rather than by 2050. Finally, the City currently maintains a Uniform Pension Reserve Fund outside the pension trusts which is funded by an additional sales tax. The City would like to understand the future costs of the plans if the entire balance of the Uniform Pension Reserve Fund was contributed, using an equal allocation to both plans, into the pension plan trusts.

Results

The tables and graphs on the following pages illustrate the estimated impact to the projected employer contributions and the funded ratio for each plan under the following eight scenarios. The scenarios assume that the switch in funding policy would first impact the contribution for the fiscal year ending June 30, 2024.

Charleston Firemen's and Policemen's Pension and Relief Funds	
Uniform Pension Reserve Fund Not Transferred into Pension Fund Trusts	Uniform Pension Reserve Fund Transferred into Pension Fund Trusts
Conservation Method (Baseline)	Conservation Method (Baseline)
Conservation Method (7.0% Discount Rate)	Conservation Method (7.0% Discount Rate)
Option 1 (Fully Funded by 2050)	Option 1 (Fully Funded by 2050)
Option 1a (Fully Funded by 2046)	Option 1a (Fully Funded by 2046)

In order to isolate the impact of switching funding policies, we first determined the impact of changing the discount rate, which would occur under the current discount rate matrix with a change in funding policy. The assets for both plans are invested with the West Virginia Investment Management Board (IMB). In the July 1, 2021 actuarial valuations, the fire and police plans used discount rates of 5.25% and 4.75%, respectively, which were developed using the current discount rate matrix for plans not using an actuarially-sound funding policy. The investment return on plan assets, however, is not dependent on funding policy but rather, is a function of the underlying investments. Since the assets will continue to be invested with the IMB, we created a separate set of results under the Conservation policy assuming a 7.0% return assumption (and corresponding 7.0% discount rate) to compare to the Option 1 and Option 1a scenarios which also use 7.0% return and discount rate assumptions. While the change in discount rate shows a significant reduction in cost, this cost reduction would occur regardless of whether you switch methods or not as long as the funds would earn 7% per year.

Charleston Fire

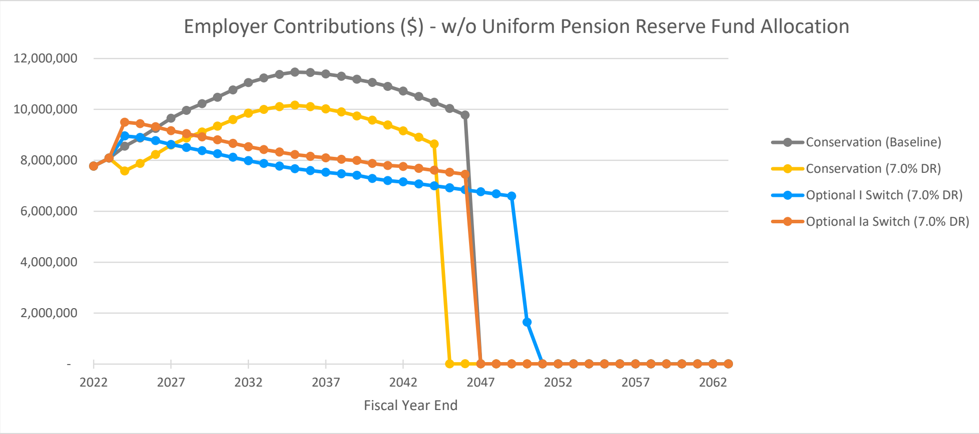
	Without Uniform Pension Reserve Fund Allocation										
	Results								Change in Employer Contribution Attributable to		
	Scenario A Conservation (Baseline)		Scenario B Conservation (7.0% DR)		Scenario C Optional 1 Switch		Scenario D Optional 1a Switch		Change in Discount Rate	Switch to Optional 1	Switch to Optional 1a
FYE	Employer Contribution	MVA Funded %	Employer Contribution	MVA Funded %	Employer Contribution	MVA Funded %	Employer Contribution	MVA Funded %	(B – A)	(C – B)	(D – B)
2022	7,775,305	14.61%	7,775,305	19.07%	7,775,305	19.07%	7,775,305	19.07%	-	-	-
2023	8,088,370	15.88%	8,088,370	20.65%	8,088,370	20.65%	8,088,370	20.65%	-	-	-
2024	8,550,797	17.00%	7,578,160	21.83%	8,955,070	22.76%	9,496,908	23.12%	(972,637)	1,376,910	1,918,748
2025	8,877,314	18.20%	7,878,553	23.12%	8,895,437	24.78%	9,437,275	25.52%	(998,761)	1,016,884	1,558,722
2026	9,253,813	19.51%	8,228,244	24.55%	8,773,208	26.66%	9,315,046	27.80%	(1,025,569)	544,964	1,086,802
2027	9,653,209	20.95%	8,600,203	26.13%	8,622,010	28.38%	9,163,848	29.95%	(1,053,006)	21,807	563,645
2028	9,960,312	22.51%	8,879,202	27.87%	8,502,217	30.02%	9,045,245	32.05%	(1,081,110)	(376,985)	166,043
2029	10,223,846	24.21%	9,113,903	29.78%	8,379,761	31.61%	8,924,125	34.12%	(1,109,943)	(734,142)	(189,778)
2030	10,476,565	26.08%	9,337,032	31.89%	8,257,588	33.14%	8,803,456	36.19%	(1,139,533)	(1,079,444)	(533,576)
2031	10,764,624	28.13%	9,594,796	34.23%	8,117,891	34.62%	8,665,460	38.24%	(1,169,828)	(1,476,905)	(929,336)
2032	11,049,732	30.41%	9,848,856	36.85%	7,982,767	36.05%	8,532,275	40.30%	(1,200,876)	(1,866,089)	(1,316,581)
2033	11,231,916	32.93%	9,999,224	39.75%	7,872,382	37.48%	8,424,114	42.44%	(1,232,692)	(2,126,842)	(1,575,110)
2034	11,373,298	35.70%	10,107,973	42.97%	7,770,150	38.97%	8,324,451	44.69%	(1,265,325)	(2,337,823)	(1,783,522)
2035	11,462,754	38.76%	10,164,008	46.55%	7,671,576	40.53%	8,228,872	47.10%	(1,298,746)	(2,492,432)	(1,935,136)
2036	11,442,724	42.13%	10,109,708	50.48%	7,597,475	42.24%	8,158,297	49.75%	(1,333,016)	(2,512,233)	(1,951,411)
2037	11,388,860	45.81%	10,020,698	54.80%	7,533,190	44.13%	8,098,216	52.68%	(1,368,162)	(2,487,508)	(1,922,482)
2038	11,300,528	49.85%	9,896,360	59.56%	7,470,510	46.26%	8,040,627	55.94%	(1,404,168)	(2,425,850)	(1,855,733)
2039	11,180,624	54.28%	9,739,532	64.77%	7,413,832	48.64%	7,990,221	59.59%	(1,441,092)	(2,325,700)	(1,749,311)
2040	11,057,669	59.15%	9,578,734	70.50%	7,288,505	51.28%	7,872,800	63.62%	(1,478,935)	(2,290,229)	(1,705,934)
2041	10,901,925	64.49%	9,384,207	76.79%	7,203,455	54.24%	7,798,008	68.12%	(1,517,718)	(2,180,752)	(1,586,199)
2042	10,713,729	70.35%	9,156,253	83.67%	7,153,315	57.59%	7,761,702	73.18%	(1,557,476)	(2,002,938)	(1,394,551)
2043	10,503,512	76.77%	8,905,284	91.21%	7,077,005	61.38%	7,685,392	78.83%	(1,598,228)	(1,828,279)	(1,219,892)
2044	10,278,647	83.82%	8,638,646	99.44%	6,999,414	65.63%	7,607,801	85.14%	(1,640,001)	(1,639,232)	(1,030,845)
2045	10,035,253	91.54%	9,077	100.00%	6,922,110	70.42%	7,530,495	92.17%	(10,026,176)	6,913,033	7,521,418
2046	9,777,417	100.00%	11,092	100.00%	6,843,643	75.79%	7,452,029	100.00%	(9,766,325)	6,832,551	7,440,937
2047	11,042	100.00%	9,964	100.00%	6,762,764	81.80%	9,964	100.00%	(1,078)	6,752,800	-
2048	10,479	100.00%	9,645	100.00%	6,680,698	88.51%	9,645	100.00%	(834)	6,671,053	-
2049	9,469	100.00%	9,093	100.00%	6,596,358	95.97%	9,093	100.00%	(376)	6,587,265	-
2050	8,622	100.00%	8,622	100.00%	1,646,803	100.00%	8,622	100.00%	-	1,638,181	-
2051	8,540	100.00%	8,540	100.00%	8,540	100.00%	8,540	100.00%	-	-	-
2052	8,397	100.00%	8,397	100.00%	8,397	100.00%	8,397	100.00%	-	-	-
2053	8,242	100.00%	8,242	100.00%	8,242	100.00%	8,242	100.00%	-	-	-
2054	8,074	100.00%	8,074	100.00%	8,074	100.00%	8,074	100.00%	-	-	-
2055	7,892	100.00%	7,892	100.00%	7,892	100.00%	7,892	100.00%	-	-	-
2056	7,696	100.00%	7,696	100.00%	7,696	100.00%	7,696	100.00%	-	-	-
2057	7,543	100.00%	7,543	100.00%	7,543	100.00%	7,543	100.00%	-	-	-
2058	7,318	100.00%	7,318	100.00%	7,318	100.00%	7,318	100.00%	-	-	-
2059	7,078	100.00%	7,078	100.00%	7,078	100.00%	7,078	100.00%	-	-	-
2060	6,883	100.00%	6,883	100.00%	6,883	100.00%	6,883	100.00%	-	-	-
2061	6,610	100.00%	6,610	100.00%	6,610	100.00%	6,610	100.00%	-	-	-
2062	6,384	100.00%	6,384	100.00%	6,384	100.00%	6,384	100.00%	-	-	-

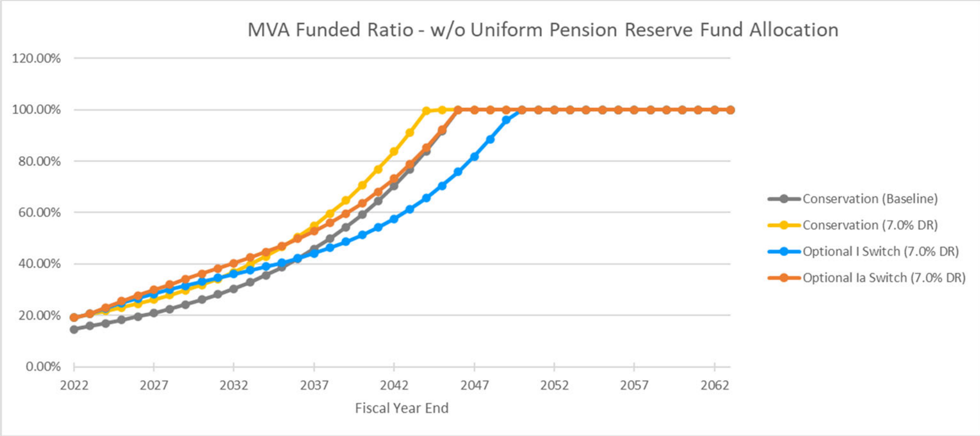
	With Uniform Pension Reserve Fund Allocation										
	Results								**Change in Employer Contribution Attributable to**		
	Scenario A Conservation (Baseline)		Scenario B Conservation (7.0% DR)		Scenario C Optional 1 Switch		Scenario D Optional 1a Switch		Change in Discount Rate	Switch to Optional 1	Switch to Optional 1a
FYE	Employer Contribution	MVA Funded %	Employer Contribution	MVA Funded %	Employer Contribution	MVA Funded %	Employer Contribution	MVA Funded %	(B – A)	(C – B)	(D – B)
2022	7,775,305	14.61%	7,775,305	19.07%	7,775,305	19.07%	7,775,305	19.07%	-	-	-
2023*	8,088,370	25.18%	8,088,370	32.74%	8,088,370	32.74%	8,088,370	32.74%	-	-	-
2024	7,578,280	26.14%	7,578,280	34.59%	7,412,492	34.48%	7,867,373	34.78%	-	(165,788)	289,093
2025	7,878,667	27.19%	7,878,667	36.61%	7,408,539	36.18%	7,866,844	36.81%	-	(470,128)	(11,823)
2026	8,228,383	28.36%	8,228,383	38.84%	7,286,311	37.77%	7,744,615	38.73%	-	(942,072)	(483,768)
2027	8,600,326	29.66%	8,600,326	41.32%	7,135,113	39.22%	7,593,417	40.55%	-	(1,465,213)	(1,006,909)
2028	8,879,290	31.09%	8,879,290	44.05%	7,015,319	40.60%	7,474,815	42.31%	-	(1,863,971)	(1,404,475)
2029	9,113,981	32.66%	9,113,981	47.05%	6,892,864	41.94%	7,353,694	44.06%	-	(2,221,117)	(1,760,287)
2030	9,337,136	34.38%	9,337,136	50.37%	6,770,691	43.23%	7,233,025	45.81%	-	(2,566,445)	(2,104,111)
2031	9,594,893	36.30%	9,594,893	54.06%	6,630,993	44.48%	7,095,030	47.54%	-	(2,963,900)	(2,499,863)
2032	9,848,940	38.44%	9,848,940	58.19%	6,495,869	45.68%	6,961,845	49.28%	-	(3,353,071)	(2,887,095)
2033	9,999,287	40.80%	9,999,287	62.77%	6,385,484	46.90%	6,853,684	51.09%	-	(3,613,803)	(3,145,603)
2034	10,108,037	43.40%	10,108,037	67.85%	6,283,252	48.15%	6,754,021	52.99%	-	(3,824,785)	(3,354,016)
2035	10,164,044	46.27%	10,164,044	73.49%	6,184,680	49.47%	6,658,442	55.04%	-	(3,979,364)	(3,505,602)
2036	10,109,729	49.40%	10,109,729	79.69%	6,110,578	50.92%	6,587,866	57.28%	-	(3,999,151)	(3,521,863)
2037	10,020,723	52.82%	10,020,723	86.52%	6,046,292	52.53%	6,527,786	59.77%	-	(3,974,431)	(3,492,937)
2038	9,896,371	56.55%	9,896,371	94.02%	5,983,613	54.33%	6,470,197	62.54%	-	(3,912,758)	(3,426,174)
2039	9,739,546	60.61%	6,595,778	100.00%	5,926,936	56.37%	6,419,791	65.64%	(3,143,768)	(668,842)	(175,987)
2040	9,578,747	65.05%	37,774	100.00%	5,801,609	58.60%	6,302,370	69.07%	(9,540,973)	5,763,835	6,264,596
2041	9,384,213	69.89%	26,811	100.00%	5,716,558	61.12%	6,227,577	72.89%	(9,357,402)	5,689,747	6,200,766
2042	9,156,256	75.17%	20,749	100.00%	5,666,418	63.97%	6,191,271	77.19%	(9,135,507)	5,645,669	6,170,522
2043	8,905,286	80.92%	16,687	100.00%	5,590,108	67.18%	6,114,961	82.00%	(8,888,599)	5,573,421	6,098,274
2044	8,638,648	87.18%	13,151	100.00%	5,512,516	70.80%	6,037,369	87.36%	(8,625,497)	5,499,365	6,024,218
2045	8,352,437	94.00%	11,756	100.00%	5,435,213	74.86%	5,960,066	93.34%	(8,340,681)	5,423,457	5,948,310
2046	6,045,831	100.00%	11,094	100.00%	5,356,746	79.43%	5,881,599	100.00%	(6,034,737)	5,345,652	5,870,505
2047	11,042	100.00%	9,965	100.00%	5,275,866	84.53%	9,965	100.00%	(1,077)	5,265,901	-
2048	10,479	100.00%	9,646	100.00%	5,193,801	90.23%	9,646	100.00%	(833)	5,184,155	-
2049	9,469	100.00%	9,093	100.00%	5,109,461	96.57%	9,093	100.00%	(376)	5,100,368	-
2050	8,622	100.00%	8,622	100.00%	890,780	100.00%	8,622	100.00%	-	882,158	-
2051	8,540	100.00%	8,540	100.00%	8,540	100.00%	8,540	100.00%	-	-	-
2052	8,397	100.00%	8,397	100.00%	8,397	100.00%	8,397	100.00%	-	-	-
2053	8,242	100.00%	8,242	100.00%	8,242	100.00%	8,242	100.00%	-	-	-
2054	8,074	100.00%	8,074	100.00%	8,074	100.00%	8,074	100.00%	-	-	-
2055	7,892	100.00%	7,892	100.00%	7,892	100.00%	7,892	100.00%	-	-	-
2056	7,696	100.00%	7,696	100.00%	7,696	100.00%	7,696	100.00%	-	-	-
2057	7,543	100.00%	7,543	100.00%	7,543	100.00%	7,543	100.00%	-	-	-
2058	7,318	100.00%	7,318	100.00%	7,318	100.00%	7,318	100.00%	-	-	-
2059	7,078	100.00%	7,078	100.00%	7,078	100.00%	7,078	100.00%	-	-	-
2060	6,883	100.00%	6,883	100.00%	6,883	100.00%	6,883	100.00%	-	-	-
2061	6,610	100.00%	6,610	100.00%	6,610	100.00%	6,610	100.00%	-	-	-
2062	6,384	100.00%	6,384	100.00%	6,384	100.00%	6,384	100.00%	-	-	-

* $18,368,423 (half of the Uniform Pension Reserve Fund) is assumed to be allocated to the plan on June 30, 2023, which is in addition to the amount displayed.

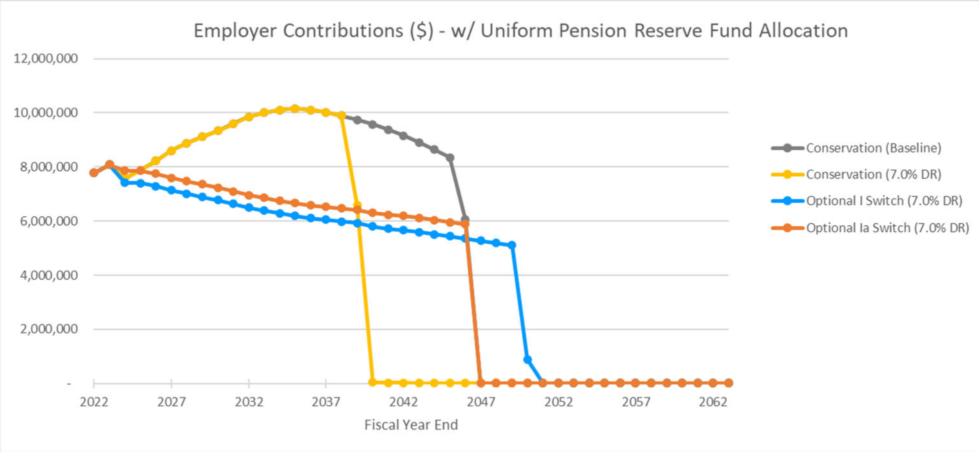
Charleston Fire

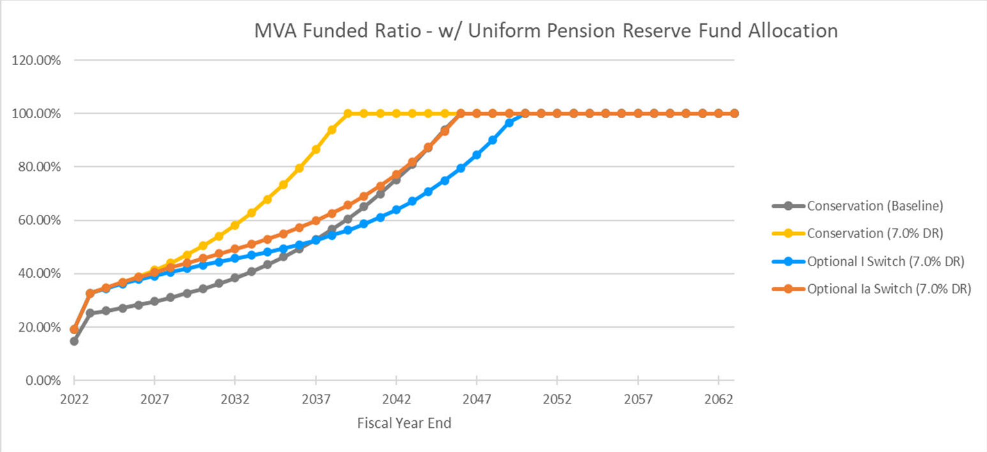
Without Uniform Pension Reserve Fund Allocation





With Uniform Pension Reserve Fund Allocation





Charleston Police

	Without Uniform Pension Reserve Fund Allocation										
	Results								Change in Employer Contribution Attributable to		
	Scenario A Conservation (Baseline)		Scenario B Conservation (7.0% DR)		Scenario C Optional 1 Switch		Scenario D Optional 1a Switch		Change in Discount Rate	Switch to Optional 1	Switch to Optional 1a
FYE	Employer Contribution	MVA Funded %	Employer Contribution	MVA Funded %	Employer Contribution	MVA Funded %	Employer Contribution	MVA Funded %	(B – A)	(C – B)	(D – B)
2022	6,400,307	19.09%	6,400,307	23.45%	6,400,307	23.45%	6,400,307	23.45%	-	-	-
2023	6,716,750	19.93%	6,716,750	24.41%	6,716,750	24.41%	6,716,750	24.41%	-	-	-
2024	7,097,326	20.96%	6,846,983	25.83%	7,550,006	26.34%	8,028,337	26.69%	(250,343)	703,023	1,181,354
2025	7,469,534	22.10%	7,212,831	27.40%	7,513,114	28.16%	7,991,445	28.88%	(256,703)	300,283	778,614
2026	7,778,107	23.34%	7,514,838	29.14%	7,363,778	29.84%	7,842,107	30.93%	(263,269)	(151,060)	327,269
2027	8,050,593	24.71%	7,780,655	31.05%	7,237,283	31.40%	7,715,612	32.91%	(269,938)	(543,372)	(65,043)
2028	8,289,452	26.20%	8,012,626	33.15%	7,130,364	32.90%	7,609,579	34.85%	(276,826)	(882,262)	(403,047)
2029	8,541,779	27.84%	8,257,916	35.47%	7,014,379	34.32%	7,494,585	36.75%	(283,863)	(1,243,537)	(763,331)
2030	8,740,024	29.65%	8,448,946	38.03%	6,904,376	35.71%	7,385,698	38.65%	(291,078)	(1,544,570)	(1,063,248)
2031	8,973,158	31.65%	8,674,668	40.88%	6,791,215	37.04%	7,273,802	40.55%	(298,490)	(1,883,453)	(1,400,866)
2032	9,240,832	33.87%	8,934,754	44.07%	6,675,477	38.31%	7,159,503	42.44%	(306,078)	(2,259,277)	(1,775,251)
2033	9,398,257	36.34%	9,084,440	47.63%	6,572,681	39.59%	7,058,357	44.40%	(313,817)	(2,511,759)	(2,026,083)
2034	9,428,423	39.05%	9,106,642	51.56%	6,497,696	40.94%	6,985,279	46.51%	(321,781)	(2,608,946)	(2,121,363)
2035	9,408,802	42.02%	9,078,856	55.89%	6,428,666	42.41%	6,918,471	48.81%	(329,946)	(2,650,190)	(2,160,385)
2036	9,349,674	45.27%	9,011,356	60.65%	6,364,515	44.03%	6,856,940	51.34%	(338,318)	(2,646,841)	(2,154,416)
2037	9,298,886	48.84%	8,951,977	65.90%	6,300,026	45.82%	6,795,573	54.14%	(346,909)	(2,651,951)	(2,156,404)
2038	9,188,631	52.74%	8,832,937	71.68%	6,239,714	47.82%	6,739,040	57.26%	(355,694)	(2,593,223)	(2,093,897)
2039	9,052,520	57.02%	8,687,806	78.04%	6,184,752	50.08%	6,688,733	60.75%	(364,714)	(2,503,054)	(1,999,073)
2040	8,869,192	61.69%	8,495,238	85.00%	6,049,417	52.58%	6,559,266	64.61%	(373,954)	(2,445,821)	(1,935,972)
2041	8,658,362	66.79%	8,274,933	92.63%	6,020,697	55.44%	6,538,163	68.98%	(383,429)	(2,254,236)	(1,736,770)
2042	8,428,902	72.34%	6,896,181	100.00%	5,970,644	58.70%	6,498,380	73.90%	(1,532,721)	(925,537)	(397,801)
2043	8,182,708	78.40%	14,832	100.00%	5,900,223	62.38%	6,427,960	79.40%	(8,167,876)	5,885,391	6,413,128
2044	7,922,426	85.00%	14,148	100.00%	5,828,421	66.54%	6,356,156	85.54%	(7,908,278)	5,814,273	6,342,008
2045	7,649,647	92.18%	13,752	100.00%	5,755,123	71.21%	6,282,858	92.39%	(7,635,895)	5,741,371	6,269,106
2046	7,370,061	100.00%	13,480	100.00%	5,680,131	76.45%	6,207,865	100.00%	(7,356,581)	5,666,651	6,194,385
2047	13,203	100.00%	13,177	100.00%	5,603,236	82.31%	13,177	100.00%	(26)	5,590,059	-
2048	13,059	100.00%	13,042	100.00%	5,524,598	88.84%	13,042	100.00%	(17)	5,511,556	-
2049	12,882	100.00%	12,882	100.00%	5,443,969	96.09%	12,882	100.00%	-	5,431,087	-
2050	12,654	100.00%	12,654	100.00%	1,087,499	100.00%	12,654	100.00%	-	1,074,845	-
2051	12,487	100.00%	12,487	100.00%	12,487	100.00%	12,487	100.00%	-	-	-
2052	12,304	100.00%	12,304	100.00%	12,304	100.00%	12,304	100.00%	-	-	-
2053	12,104	100.00%	12,104	100.00%	12,104	100.00%	12,104	100.00%	-	-	-
2054	11,886	100.00%	11,886	100.00%	11,886	100.00%	11,886	100.00%	-	-	-
2055	11,650	100.00%	11,650	100.00%	11,650	100.00%	11,650	100.00%	-	-	-
2056	11,485	100.00%	11,485	100.00%	11,485	100.00%	11,485	100.00%	-	-	-
2057	11,212	100.00%	11,212	100.00%	11,212	100.00%	11,212	100.00%	-	-	-
2058	10,918	100.00%	10,918	100.00%	10,918	100.00%	10,918	100.00%	-	-	-
2059	10,700	100.00%	10,700	100.00%	10,700	100.00%	10,700	100.00%	-	-	-
2060	10,364	100.00%	10,364	100.00%	10,364	100.00%	10,364	100.00%	-	-	-
2061	10,107	100.00%	10,107	100.00%	10,107	100.00%	10,107	100.00%	-	-	-
2062	9,725	100.00%	9,725	100.00%	9,725	100.00%	9,725	100.00%	-	-	-

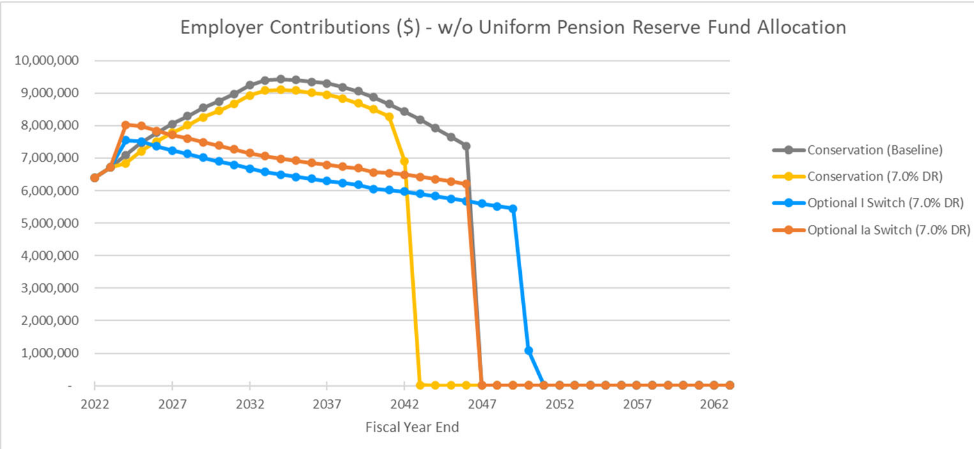
Charleston Police

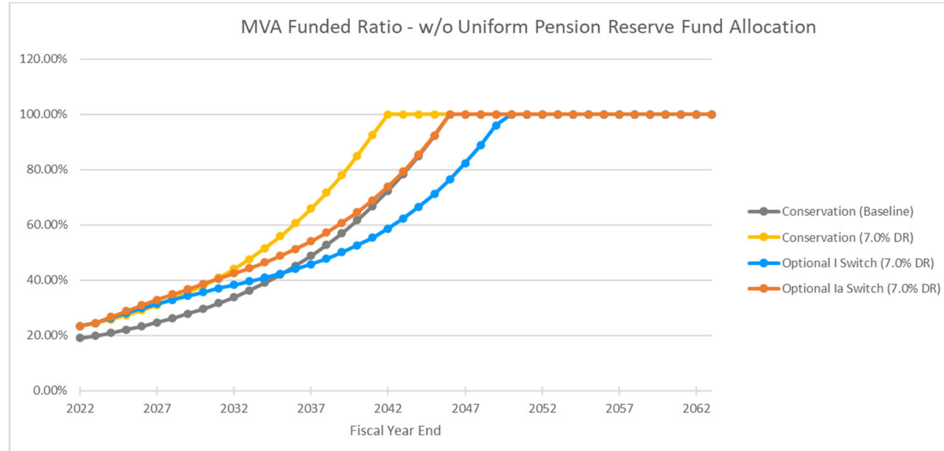
	With Uniform Pension Reserve Fund Allocation									
	Results								Change in Employer Contribution Attributable to		
	Scenario A Conservation (Baseline)		Scenario B Conservation (7.0% DR)		Scenario C Optional 1 Switch		Scenario D Optional 1a Switch		Change in Discount Rate	Switch to Optional 1	Switch to Optional 1a
FYE	Employer Contribution	MVA Funded %	Employer Contribution	MVA Funded %	Employer Contribution	MVA Funded %	Employer Contribution	MVA Funded %	(B – A)	(C – B)	(D – B)
2022	6,400,307	19.09%	6,400,307	23.45%	6,400,307	23.45%	6,400,307	23.45%	-	-	-
2023*	6,716,750	30.63%	6,716,750	37.51%	6,716,750	37.51%	6,716,750	37.51%	-	-	-
2024	6,847,094	31.96%	6,847,094	39.66%	6,007,428	39.05%	6,398,802	39.34%	-	(839,666)	(448,292)
2025	7,212,918	33.45%	7,212,918	42.06%	6,026,217	40.55%	6,421,014	41.14%	-	(1,186,701)	(791,904)
2026	7,514,948	35.08%	7,514,948	44.70%	5,876,879	41.93%	6,271,677	42.83%	-	(1,638,069)	(1,243,271)
2027	7,780,727	36.88%	7,780,727	47.60%	5,750,385	43.22%	6,145,182	44.46%	-	(2,030,342)	(1,635,545)
2028	8,012,711	38.85%	8,012,711	50.81%	5,643,467	44.44%	6,039,149	46.05%	-	(2,369,244)	(1,973,562)
2029	8,257,991	41.03%	8,257,991	54.35%	5,527,481	45.61%	5,924,154	47.61%	-	(2,730,510)	(2,333,837)
2030	8,449,014	43.43%	8,449,014	58.27%	5,417,478	46.75%	5,815,267	49.18%	-	(3,031,536)	(2,633,747)
2031	8,674,744	46.09%	8,674,744	62.62%	5,304,318	47.85%	5,703,372	50.74%	-	(3,370,426)	(2,971,372)
2032	8,934,830	49.06%	8,934,830	67.51%	5,188,579	48.90%	5,589,072	52.30%	-	(3,746,251)	(3,345,758)
2033	9,084,477	52.36%	9,084,477	72.96%	5,085,783	49.95%	5,487,927	53.92%	-	(3,998,694)	(3,596,550)
2034	9,106,671	55.97%	9,106,671	78.97%	5,010,799	51.06%	5,414,849	55.65%	-	(4,095,872)	(3,691,822)
2035	9,078,878	59.93%	9,078,878	85.60%	4,941,768	52.27%	5,348,041	57.55%	-	(4,137,110)	(3,730,837)
2036	9,011,374	64.25%	9,011,374	92.89%	4,877,618	53.61%	5,286,509	59.65%	-	(4,133,756)	(3,724,865)
2037	8,952,000	68.99%	7,730,256	100.00%	4,813,129	55.09%	5,225,142	61.97%	(1,221,744)	(2,917,127)	(2,505,114)
2038	8,832,945	74.18%	34,405	100.00%	4,752,818	56.75%	5,168,608	64.55%	(8,798,540)	4,718,413	5,134,203
2039	8,687,814	79.84%	26,444	100.00%	4,697,854	58.62%	5,118,302	67.45%	(8,661,370)	4,671,410	5,091,858
2040	8,495,241	86.02%	20,956	100.00%	4,562,519	60.69%	4,988,836	70.64%	(8,474,285)	4,541,563	4,967,880
2041	8,274,934	92.74%	17,831	100.00%	4,533,800	63.06%	4,967,732	74.26%	(8,257,103)	4,515,969	4,949,901
2042	7,956,820	100.00%	15,866	100.00%	4,483,747	65.76%	4,927,949	78.34%	(7,940,954)	4,467,881	4,912,083
2043	15,645	100.00%	14,832	100.00%	4,413,327	68.82%	4,857,529	82.91%	(813)	4,398,495	4,842,697
2044	14,586	100.00%	14,148	100.00%	4,341,524	72.26%	4,785,726	88.01%	(438)	4,327,376	4,771,578
2045	13,979	100.00%	13,752	100.00%	4,268,226	76.13%	4,712,426	93.69%	(227)	4,254,474	4,698,674
2046	13,590	100.00%	13,479	100.00%	4,193,234	80.48%	4,637,435	100.00%	(111)	4,179,755	4,623,956
2047	13,203	100.00%	13,178	100.00%	4,116,340	85.34%	13,178	100.00%	(25)	4,103,162	-
2048	13,059	100.00%	13,042	100.00%	4,037,700	90.75%	13,042	100.00%	(17)	4,024,658	-
2049	12,882	100.00%	12,882	100.00%	3,957,071	96.76%	12,882	100.00%	-	3,944,189	-
2050	12,654	100.00%	12,654	100.00%	331,477	100.00%	12,654	100.00%	-	318,823	-
2051	12,487	100.00%	12,487	100.00%	12,487	100.00%	12,487	100.00%	-	-	-
2052	12,304	100.00%	12,304	100.00%	12,304	100.00%	12,304	100.00%	-	-	-
2053	12,104	100.00%	12,104	100.00%	12,104	100.00%	12,104	100.00%	-	-	-
2054	11,886	100.00%	11,886	100.00%	11,886	100.00%	11,886	100.00%	-	-	-
2055	11,650	100.00%	11,650	100.00%	11,650	100.00%	11,650	100.00%	-	-	-
2056	11,485	100.00%	11,485	100.00%	11,485	100.00%	11,485	100.00%	-	-	-
2057	11,212	100.00%	11,212	100.00%	11,212	100.00%	11,212	100.00%	-	-	-
2058	10,918	100.00%	10,918	100.00%	10,918	100.00%	10,918	100.00%	-	-	-
2059	10,700	100.00%	10,700	100.00%	10,700	100.00%	10,700	100.00%	-	-	-
2060	10,364	100.00%	10,364	100.00%	10,364	100.00%	10,364	100.00%	-	-	-
2061	10,107	100.00%	10,107	100.00%	10,107	100.00%	10,107	100.00%	-	-	-
2062	9,725	100.00%	9,725	100.00%	9,725	100.00%	9,725	100.00%	-	-	-

* $18,368,423 (half of the Uniform Pension Reserve Fund) is assumed to be allocated to the plan on June 30, 2023, which is in addition to the amount displayed.

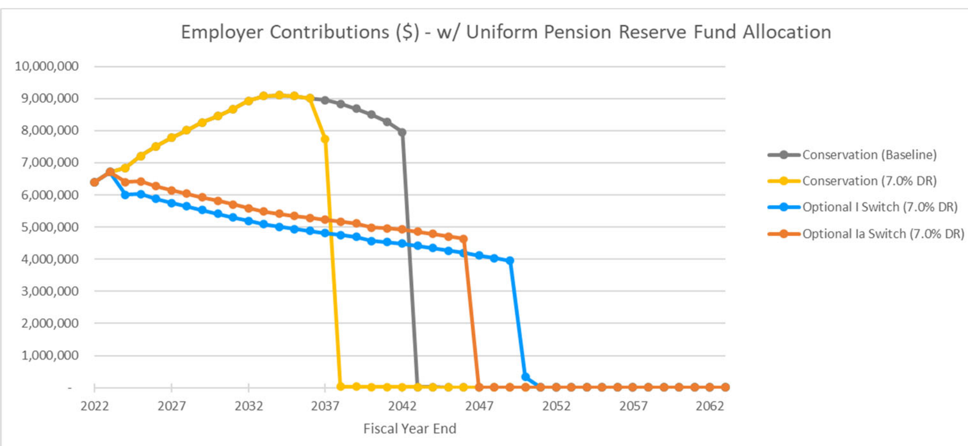
Charleston Police

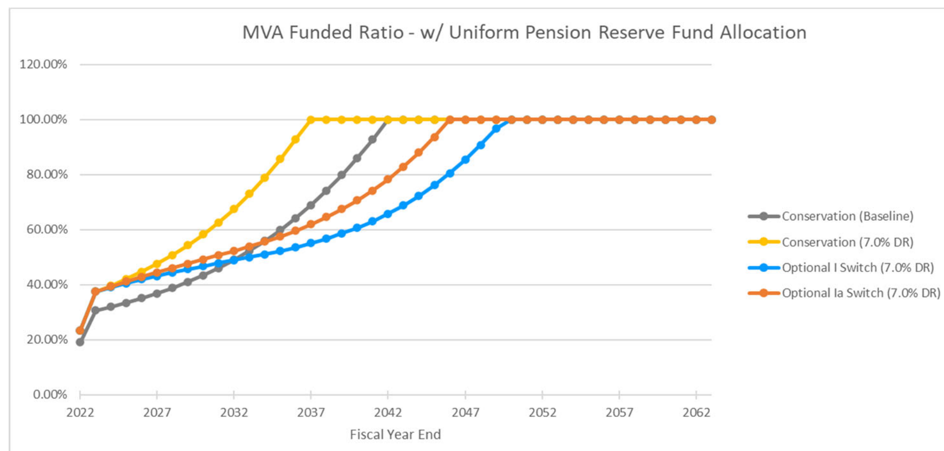
Without Uniform Pension Reserve Fund Allocation





With Uniform Pension Reserve Fund Allocation





Commentary on Results

The discount rate has a significant impact on the expected contributions, but theoretically no impact on actual contributions. If the asset returns are higher than the discount rate, then the plan will experience gains and future contributions will decrease. The opposite is true if asset returns are less than the discount rate, then the plan will experience losses and future contributions will be greater than expected.

If the plan were to experience 7.0% return in the future, then both plans would eventually see the premium tax being allocated entirely to the benefit payment account. When we add the Uniform Pension Reserve Fund to the accumulation account, the entire premium tax is allocated to the benefit payment account. When deciding whether to switch to the optional funding policy, you should focus on the difference between the optional funding policy and the conservation policy at 7%.

Under the Conservation funding policy, the City contributions are expected to steadily increase for at least the first decade until they slowly start to decrease as the increase in the premium tax allocation exceeds the increase (and eventual decrease) in benefit payments under these closed plans. If the Uniform Pension Reserve Fund is not transferred into plan assets, then contributions under the Optional 1 and Optional 1a policies are expected to increase initially from the Conservation levels but then steadily decrease until a funded status of 100% is attained. If the Uniform Pension Reserve Fund is transferred into plan assets, the contributions under the Optional 1 and Optional 1a funding policies are generally expected to be smaller than the Conservation funding policy contributions throughout the projection period; however, the plans are anticipated to reach full funding earlier under the Conservation funding policy than either of the Optional funding policies.

These projections are based on a single set of assumptions. Beyond the asset update in 2023 (for details, see the *Data, Assumptions, and Methodology* section), all future experience is assumed to match the actuarial assumptions. Thus, these projections do not show the impact to the contributions when assumptions are not realized (e.g., the return on assets is not equal to the assumption).

Summary of West Virginia Funding Policies Relevant to This Study

Conservation Funding Policy

Plan sponsors contribute to the plan on a pay-as-you-go basis. Sponsors using the Conservation funding policy are required to assign a portion of the State premium tax allocation and member contributions to an accumulation account that is projected to grow to 100% of the remaining actuarial liabilities at the end of a 35-year projection period.

Members hired after the adoption date of the Conservation funding policy are covered in the statewide pension plan – The Municipal Police Officers and Firefighters Retirement System (MPFRS).

This Conservation funding policy is not consistent with generally accepted actuarial principles.

Optional Funding Policy (i.e. Optional 1)

Pursuant to HB 3148, plans using the Conservation funding policy may switch to this funding policy. Under the Optional funding policy, the actuarially determined employer contribution is equal to the net employer normal cost, plus a level dollar amortization of the unfunded actuarial liability, less the State premium tax allocation applicable to the plan year. The goal of the funding policy is to fully fund the plan by the year 2050. This results in a closed amortization period as of July 1, 2021 of 27.5 years for sponsors who previously used the Conservation funding policy. The unfunded actuarial accrued liability prior to any assumption changes or plan changes that become effective in the valuation containing the switch to the Optional funding policy is amortized over that same closed, decreasing period. New unfunded liability bases after the switch will be amortized using a layered approach with the following initial amortization periods when each base is created:

- Experience gains and losses: 15 years
- Assumption changes: 15 years
- Plan changes: 5 years

Since the Charleston plans are already closed to new members, members hired after the adoption date of the Optional funding policy will continue to be covered in the statewide pension plan – MPFRS.

The Optional 1 funding policy is consistent with generally accepted actuarial standards of practice.

Optional 1a Funding Policy

This funding policy is an adaptation of the Optional funding policy above and was specifically requested by Charleston. It is not one of the funding policies in WV State Code; rather, it develops larger employer contributions (in relation to the Optional funding policy) in the years after adoption, such that the plan is expected to reach a funded ratio of 100% four years sooner (by fiscal year end 2046) than the Optional Funding Policy (by fiscal year end 2050). In practice, if the City would like to follow a funding policy similar to this Optional 1a funding policy, then the City would switch to the Optional funding policy but contribute more than the amount required under that policy. The projections in this study estimate the magnitude of the contributions required to reach full funding by fiscal year end 2046.

Data, Assumptions, and Methodology

For this analysis, we have estimated the impact of the proposed funding policy changes on the following projected results:

- Employer Contribution: the minimum amount the City would need to contribute to the plans to satisfy the funding policy contribution.
- Funded Status: the market value of plan assets divided by the actuarial accrued liability.

The results for this analysis have been calculated using:

- The census data used in the July 1, 2021 actuarial valuations.
- With the exception of the discount rate and the investment rate of return, the actuarial assumptions and plan provisions from the July 1, actuarial valuation reports.
- A discount rate and investment rate of return of 7.0% for Scenarios B, C, and D.

To incorporate more recent asset values into these projections than the June 30, 2022 assets included in the 2021 funding report projections, we have assumed:

- The market value of assets as of June 30, 2023 are equal to the market value of assets as of March 30, 2023 (as published in the IMB's account statement forwarded to us by the City). Thus, the assumed return for the year is equal to the values as of that date minus the June 30, 2022 assets adjusted for assumed cash flows.
- The Uniform Pension Reserve Fund as of June 30, 2023 is equal to the April 30, 2023 value of $36,736,846, as provided to us by the City. Half of that balance is contributed to each plan as of June 30, 2023.

- Unlike the July 1, 2021 actuarial valuation reports, which assume that premium tax allocations for plans that reach full funding are reallocated thereafter to all other plans under the oversight of the West Virginia Municipal Pensions Oversight Board, these projections assume the premium tax allocations are not reallocated. Reallocation is not assumed because the passage of HB 3148 may encourage several plans to switch funding policies, and thus, impact the year in which they are assumed to reach full funding.

Actuarial Certification

This analysis has been prepared for the City of Charleston for the purpose of estimating the impact of switching funding policies and/or transferring the Uniform Benefit Reserve Fund monies to the plans' trusts. It is neither intended nor necessarily suitable for other purposes. Bolton is not responsible for the consequences of any other use or the reliance on this information by any other party.

Except for the changes outlined in the *Data, Assumptions, and Methodology* section, we used the data, valuation methods and assumptions, and plan provisions from the July 1, 2021 actuarial valuation reports dated September 30, 2022. Those reports contain important information that is necessary to understanding the results of this analysis.

This analysis was completed using both proprietary and third-party models (including software and tools). We have tested these models to ensure they are used for their intended purposes, within their known limitations, and without any known material inconsistencies unless otherwise stated.

Bolton does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this communication is based reflects Bolton's understanding as an actuarial firm. Bolton recommends that recipients of this communication consult with legal counsel when making any decisions regarding compliance with ERISA, the Internal Revenue Code, or any other statute or regulation.

This report is intended for use by the City. This report should not be relied on for any purpose other than estimating the impact to future contributions and funding status under the studied funding policies.

The undersigned credential actuaries are independent of the WV MPOB and the plan sponsors and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. We believe the data, methods, and assumptions used in this analysis to be reasonable for the purpose of this estimate. The actual effect on the contributions and funded shall be determined by actual plan investment experience. We are not aware of any direct or material indirect financial interest or relationship, including investments or other services that could create a conflict of interest that would impair the objectivity of our work.

Please let us know if you have any questions or comments.

Sincerely,

James Ritchie, ASA, EA, FCA, MAAA

Jordan McClane, FSA, EA, FCA, MAAA

City of Charleston
Uniform Pension Reserve Fund
Cash Flow Projection

FY Ending June 30	Sales Tax Receipts	Civic Center Debt Service	Available for Pensions	% for Pensions	Investment Earnings	Post 2011 Legacy Pension Costs	Balance for Pensions
2016	$ 14,240,163	$ 7,400,831	$ 6,839,331	48%	$ 4,430	$ 1,362,435	$ 5,481,327
2017	15,034,244	7,517,122	7,517,122	50%	21,910	2,732,934	10,287,425
2018	14,702,552	7,351,276	7,351,276	50%	115,287	3,104,043	14,649,945
2019	15,547,188	7,773,594	7,773,594	50%	368,884	3,202,807	19,589,617
2020	14,934,639	7,467,320	7,467,320	50%	323,721	3,687,404	23,693,253
2021	16,354,604	7,173,686	9,180,918	56%	115,318	4,820,440	28,169,050
2022	17,852,592	7,018,047	10,834,546	61%	(896,499)	5,305,223	32,801,873
2023	19,060,748	7,025,851	12,034,896	63%	819,472	6,290,659	39,365,583
2024	18,188,835	7,026,393	9,094,417	50%	590,484	7,163,423	41,887,061
2025	18,317,249	7,025,808	9,158,624	50%	628,306	7,934,318	43,739,673
2026	18,547,937	7,025,991	9,273,969	50%	656,095	8,602,108	45,067,629
2027	18,835,136	7,025,646	9,417,568	50%	676,014	9,347,670	45,813,541
2028	19,159,503	7,025,678	9,579,752	50%	687,203	9,938,576	46,141,921
2029	19,510,701	7,024,835	9,755,351	50%	692,129	10,470,279	46,119,121
2030	19,882,435	7,024,931	9,941,218	50%	691,787	10,967,858	45,784,268
2031	20,270,536	5,979,493	10,135,268	50%	686,764	11,536,949	45,069,351
2032	20,672,072	5,631,897	10,336,036	50%	676,040	12,230,807	43,850,620
2033	21,084,893	5,632,138	10,542,446	50%	657,759	12,623,511	42,427,315
2034	21,507,361	5,633,092	10,753,681	50%	636,410	12,910,713	40,906,693
2035	21,938,200	5,632,487	10,969,100	50%	613,600	13,130,569	39,358,824
2036	22,376,388	1,408,191	11,188,194	50%	590,382	13,143,609	37,993,792
2037	22,821,096	-	11,410,548	50%	569,907	13,195,639	36,778,607
2038	23,271,637	-	11,635,819	50%	551,679	13,157,195	35,808,911
2039	23,727,437	-	11,863,718	50%	537,134	13,066,574	35,143,188
2040	24,188,007	-	12,094,003	50%	527,148	12,929,386	34,834,953
2041	24,652,931	-	12,326,465	50%	522,524	12,767,743	34,916,200
2042	25,121,847	-	12,560,924	50%	523,743	12,529,892	35,470,974
2043	25,594,443	-	12,797,221	50%	532,065	12,288,568	36,511,692
2044	26,070,442	-	13,035,221	50%	547,675	12,055,185	38,039,403
2045	26,549,600	-	13,274,800	50%	570,591	11,736,600	40,148,195
2046	27,031,703	-	13,515,851	50%	602,223	11,432,537	42,833,732

Assumptions:

Sales Tax per Exponential Smoothing Forecast	Avg 2.2%
Investment Return	1.5%

Prepared: 7/19/2023

City of Charleston
Employee Health Insurance Reserve
Cash Flow Projection

FY Ending June 30	Sales Tax Receipts	Available for OPEB	% for Pensions	Investment Earnings	Balance for OPEB
2024	18,188,835	3,092,102	17%	216,447	3,308,549
2025	18,317,249	3,092,102	17%	231,598	6,632,249
2026	18,547,937	3,113,932	17%	464,257	10,210,439
2027	18,835,136	3,153,149	17%	714,731	14,078,319
2028	19,159,503	3,201,973	17%	985,482	18,265,775
2029	19,510,701	3,257,116	17%	1,278,604	22,801,494
2030	19,882,435	3,316,819	17%	1,596,105	27,714,418
2031	20,270,536	3,380,014	17%	1,940,009	33,034,441
2032	20,672,072	3,445,991	17%	2,312,411	38,792,843
2033	21,084,893	3,514,252	17%	2,715,499	45,022,595
2034	21,507,361	3,584,432	17%	3,151,582	51,758,608
2035	21,938,200	3,656,251	17%	3,623,103	59,037,962
2036	22,376,388	3,729,494	17%	4,132,657	66,900,113
2037	22,821,096	3,803,986	17%	4,683,008	75,387,107
2038	23,271,637	3,879,586	17%	5,277,098	84,543,791
2039	23,727,437	3,956,178	17%	5,918,065	94,418,035
2040	24,188,007	4,033,664	17%	6,609,262	105,060,962
2041	24,652,931	4,111,961	17%	7,354,267	116,527,190
2042	25,121,847	4,190,998	17%	8,156,903	128,875,092
2043	25,594,443	4,270,714	17%	9,021,256	142,167,062
2044	26,070,442	4,351,055	17%	9,951,694	156,469,812
2045	26,549,600	4,431,975	17%	10,952,887	171,854,674
2046	27,031,703	4,513,432	17%	12,029,827	188,397,933
2047	27,626,400	13,813,200	50%	13,187,855	215,398,988
2048	28,234,181	14,117,091	50%	15,077,929	244,594,008
2049	28,855,333	14,427,667	50%	17,121,581	276,143,255
2050	29,490,150	14,745,075	50%	19,330,028	310,218,358

Assumptions:

Sales Tax per Exponential Smoothing Foreca	Avg 2.2%
Investment Return	7.0%

Prepared: 7/19/2023

Resolution No. 865-23

Introduced in Council: | Adopted by Council:

August 21, 2023

Introduced by: | Referred to:

Joseph Jenkins | Finance

Resolution No. 865-23 - Authorizing the City Manager to enter into a lease for approximately 958 square feet of space in 601 Morris Street, Suite 205, with Charleston WV Caregiving LLC dba Cornerstone Caregiving., for office space for a term of one (1) year and monthly rent of $1,600.

Be it Resolved by the Council of the City of Charleston, West Virginia:

The City Manager is authorized to enter into a lease for approximately 958 square feet of space in 601 Morris Street, Suite 205, with Charleston WV Caregiving LLC dba Cornerstone Caregiving., for office space for a term of one (1) year and monthly rent of $1,600.

THIS LEASE, Made as of this ____ day of _______, 2023, by and between THE CITY OF CHARLESTON, WEST VIRGINIA, a municipal corporation, whose address is P.O. Box 2749, Charleston, West Virginia 25330, party of the first part, hereinafter referred to as "Landlord", and CHARLESTON WV CAREGIVING LLC dba CORNERSTONE CAREGIVING, Texas Limited Liability Company, whose principal office address is 2612 Washington Avenue, Suite 1, Waco TX, 76710, and whose address will be 601 Morris Street, Suite 205, Charleston, WV*,* 25301, party of the second part, hereinafter referred to as "Tenant";

W I T N E S S E T H:

That, for and in consideration of the premises, covenants and agreements herein entered into between the parties, the parties do hereby agree to and with each other as follows:

1. DEMISED PREMISES: The Landlord does hereby rent and lease unto the Tenant, and the Tenant takes and leases from the Landlord, Suite 205, approximately Nine Hundred Fifty-Eight (958) square feet of floor space (the "Premises") on the Second (2nd) Floor of 601 Morris Street in Charleston, Kanawha County, West Virginia, together with the right to use the common areas thereof. The Premises are all of the existing space located on the east side of the second floor of the warehouse building just off the stairs from the Morris Street entrance to the building.

2. TERM: The term of this lease shall be for a period of twelve (12) months, commencing on the first day of September, 2023, and ending on the last day of August, 2024. Landlord agrees that Tenant may begin moving into the location prior to the lease commencement date following approval of the lease by City Council, with payments beginning September 1, 2023, but all terms of this lease shall begin immediately upon Tenant's entry to the premises. Provided Tenant is not in default in the performance of its obligations under this Lease, this Lease may be renewed automatically for additional one-year terms, not to exceed two additional terms, unless either the Tenant or the Landlord provide written notice of either parties' intention to not renewal this lease at least sixty (60) days prior to the end of the term or any Renewal Term.

3. RENTAL AMOUNT: The Landlord agrees to accept, and the Tenant agrees to pay a Base Rental for the twelve-month lease term in the amount of Nineteen Thousand Two Hundred Dollars ($19,200), payable in 12 monthly installments of One Thousand Six Hundred Dollars ($1,600) from September 1, 2023, to August 1, 2024. In addition to the Base Rental, Tenant shall pay a monthly Utilities Escalation Adjustment beginning on April 1, 2023, which shall be recalculated annually thereafter. The initial Utilities Escalation Adjustment shall be calculated as a pro rata share of any increase in operating expenses assumed by the Landlord as part of this lease associated with utilities over and above the cost of those expenses to the Landlord for the Base Year of January 1, 2023 to December 31, 2023. That pro rata share shall be determined by dividing the square footage of the Tenant's exclusive space (958 sq.ft.) by the overall rentable square footage (excluding common area allocations) of the building which is subject to the same expenses (54,902 sq.ft.), which is 1.54%, and dividing the gross amount of the pro rata share of increased utility costs by a divisor of twelve (12) to derive the Utilities Escalation Adjustment. The Landlord shall communicate the Utilities Escalation Adjustment amount due for each month thereafter to the Tenant by February 1, 2024, and each year thereafter. After the initial adjustment, the formula shall be applied in a similar fashion for subsequent years to recalculate and apply the escalation on an annual basis.

4. RENTAL PAYMENTS: Said rentals are to be payable in advance on the first day of each and every month during the term of this lease; said payments to be made at the office of the City Manager, 501 Virginia Street East, Charleston, West Virginia 25301, or at such other location as the Landlord may designate in writing to the Tenant.

5. GENERAL COVENANTS: The parties hereby covenant and agree as follows:

a. The Tenant shall pay said rentals and any other amounts payable hereunder punctually and promptly.

b. Unless the Landlord consents thereto in writing, which consent shall not be unreasonably withheld, the Tenant:

(i) Shall not use or permit the Premises, or any part thereof, to be used for any purpose other than for commercial offices.

(ii) Shall not make any alterations, additions or improvements without the prior written consent of the Landlord, and any and all such alterations and improvements shall at the option of the Landlord become and be the property of the Landlord upon the termination of the lease.

(iii) Shall not assign nor mortgage this lease, nor re-let or sublet the Premises, or any part thereof.

(iv) Shall not suffer any act of commission or omission which will increase the rate of fire or general liability insurance of the Premises or of the building of which the demised premises are a part.

6. TENANT'S USE OF THE PREMISES:

Tenant shall occupy and use the Premises as a commercial office, or for such other purposes as may be approved in writing by the City and for all incidental and related uses. Tenant shall not occupy or use the Premises or permit the use or occupancy of the Premises for any purpose which:

a. Is unlawful or in violation of any applicable legal, governmental or quasi-governmental requirement, ordinance or rule;

b. May be dangerous to persons or properties; or

c. May create a nuisance, disturb any other tenants or the occupants of neighboring property.

7. COMPLIANCE WITH LAWS:

a. The Tenant shall comply with all statutes, ordinances, orders, requirements and regulations, present and future, of any Federal, State, County or Municipal authority, or agency or subdivision thereof having jurisdiction over or affecting the use of the Premises.

b. The Landlord shall at all times and at their own cost keep and maintain the common areas and fixtures in a condition comparable to common areas in first-class commercial office space and in compliance with all statutes, ordinances, orders, requirements and regulations, present and future, of any Federal, State, County or

Municipal authority, or agency or subdivision thereof having jurisdiction over or affecting the common areas.

8. INDEMNIFICATION:

a. Tenant shall indemnify, hold harmless and defend Landlord from and against any and all costs, expenses (including reasonable attorney fees), liabilities, losses, damages, suits, actions, fines, penalties, claims or demands of any kind and asserted by or on behalf of any person or governmental authority arising out of or in any way connected with the Lease or the Premises, and Landlord shall not be liable to Tenant on account of, (i) any failure by Tenant to perform any of the agreements, terms, covenants or conditions of this Lease required to be performed by Tenant, (ii) any failure by Tenant to comply with any statutes, ordinances, regulations, requirements or orders, present and future, of any governmental authority, or (iii) any accident, death or personal injury or damage, including fire or water damage, or loss or theft of property, which shall occur in the Premises or as a result of any act or omission by Tenant or its employees or agents, except as the same may be caused by the negligence or act of Landlord, its employees or agents. In all cases in which Tenant is required to obtain insurance, Tenant shall be responsible for all deductibles, and its insurance shall provide primary coverage.

b. In addition to and not in lieu of the above provisions, Tenant agrees to defend, indemnify and hold harmless the Landlord and its agents from any claims, liabilities, fines, alleged damages, and/or any types of actions whatsoever, including attorneys' fees, arising out of alleged injury to property or contamination of the environment (including, but not limited to, injury or contamination related to asbestos), whether or not prosecuted by a governmental entity, to the extent such claims arise out of Tenant's business activities on the Premises. Tenant further agrees to defend, indemnify and hold harmless Landlord and its respective agents in connection with any administrative proceeding arising out of alleged damage to person, property, or the environment, including, but not limited to notification that Landlord, or its agents, are potentially responsible parties for any alleged damage to any environmental hazard created by Tenant as a result of its performance under this Lease to the extent such claims arise out of Tenant's business activities on the Premises.

c. Tenant shall maintain general liability insurance during the term of this Lease and any extensions thereof in the amount of not less than $1,000,000.00 per occurrence and aggregate and shall name City as an additional insured for purposes of this Lease and the indemnity provisions herein. Tenant shall be responsible for the payment of all deductibles. Tenant shall also purchase and maintain all such other kinds of insurance and minimum amounts required to be purchased and maintained by Tenant throughout the term of this Lease. All policies shall provide primary coverage and shall reflect that Tenant is responsible for any and all deductibles. Tenant agrees to provide City with a copy of its insurance policies prior to the commencement of this Lease and any extensions thereof. In the event that Tenant's insurer denies coverage or terminates Tenant's insurance coverage, the Tenant shall immediately notify the City and the City may, at its option, terminate this Lease immediately.

d. If the Premises or the building of which the demised premises are a part are partially damaged by fire or other casualty, unless caused by the negligence or willful actions of Tenant, the damages shall be repaired by and at the expense of Landlord and the rent, until such repairs shall be made, shall be apportioned from the date of such fire or other casualty according to the part of the Premises which is usable by Tenant. Subject to the terms herein, Landlord agrees to repair such damage within a reasonable period of time, except that Tenant agrees to repair and replace its own furniture, furnishings and equipment at Tenant's expense.

e. If the Premises are totally damaged or are rendered wholly untenable by fire or other casualty, and if Landlord in its sole discretion shall decide not to restore or not to rebuild the same, or if the Building shall be so damaged that Landlord shall decide not to restore or not to rebuild the same, or if the Building shall be so damaged that Landlord shall decide to demolish it, then or in any such events Landlord shall, within thirty (30) days after such fire or other casualty, give Tenant written notice of such decision and thereupon, the term of this Lease shall expire by lapse of time upon the third day after such notice is given, and Tenant shall vacate the Premises and surrender the same to Landlord. Upon the termination of this Lease under the conditions hereinbefore provided, Tenant's liability for rent shall cease as of the date following the casualty. In addition, under any such circumstance Tenant may, within thirty (30) days after such fire or other casualty, elect to terminate this Lease by giving written notice thereof to Landlord, in which event this Lease shall expire as of the date of such fire or other casualty. No damages shall be owed by Landlord arising from election and/or termination.

9. CONDEMNATION: In the event that the land or building in which the Premises are located, or any part of said land or building be condemned, or the right of entry be granted as a part of the condemnation proceeding, for public use (irrespective of whether or not any portion of the demised premises is condemned), the Landlord, at its option, may terminate this lease upon one hundred twenty (120) days' notice in writing of its election so to do and upon the date set forth in said this lease shall cease, terminate and come to an end in the same manner and to the same effect as if such date were fixed herein for the expiration of the term. The Tenant shall have no claim against the Landlord nor be entitled to any portion of the amount which may be awarded as damages or paid as a result of such condemnation; provided, however, that nothing contained herein shall impair the Tenant's right to pursue a claim against the condemning authority for Tenant's relocation expenses. Landlord agrees to promptly advise Tenant of the filing of such proceeding advise Tenant of the filing of such proceeding.

10. BREACH: Upon the continuance of any breach or violation by the Tenant of any of the terms, covenants or conditions of this lease, for a period of twenty (20) days after written notice, unless the breach is one for payment of rent in which case the period is ten (10) days after written notice, the Landlord may, at its election, terminate this lease and upon such election, this lease and all of the estate of the Tenant in the Premises shall come to an end and the Landlord may thereupon reenter the premises as of its former estate. The Landlord shall not be entitled to elect to terminate this lease unless the Tenant fails, within a period of twenty (20) days after written notice, unless the breach is one for payment of rent in which case the period is ten (10) days after written notice, to begin use of all commercially reasonable efforts to remedy the breach or violation complained of or thereafter fails to diligently and promptly complete the remedying thereof, to the satisfaction of Landlord. Provided, however, that if the breach or violation complained of shall be the result of an action taken under any statute, ordinance, rule or requirement of any governmental body, then if the Tenant shall institute and prosecute diligently, any bona fide action to establish the invalidity thereof, the period of twenty (20) days shall be suspended until the final determination of such proceedings. Any waiver by the Landlord of any breach shall not be deemed a waiver of any similar or other further breach. The rights and privileges herein reserved shall be in addition to the remedies afforded to the Landlord in the courts of law and equity.

11. ABANDONMENT: If the Premises shall become vacant or abandoned, or if the Tenant or any assignee or subtenant to whose assignment or sublease the Landlord shall have consented, shall be dispossessed or removed from the Premises, or if the term hereof shall terminate prior to the expiration date fixed herein because of any act or omission of the Tenant or such assignee or subtenant, or because of the happening of any contingency or of the abandonment herein provided for, or as a result of any election exercised by the Landlord pursuant to the terms hereof, the Tenant does hereby authorize and empower the Landlord, at its option, to reenter the Premises as agent of the Tenant or for any occupant of the Premises under the Tenant, or for its own account or otherwise, and to re-let the same for any term expiring either prior to the original expiration date hereof or simultaneously therewith, or beyond such date and to repair the same if necessary or desirable for re-letting purposes and to receive and apply the rent so received to the cost of reentry, repair, and re-let and to the payment of the rent and other charges due hereunder. The Tenant shall not be entitled to any surplus accruing from such re-letting. Moreover, unless an Early Termination shall be executed as provided at paragraph 6, herein, Tenant shall remain liable for any deficiency, which deficiency shall be, at the Landlord's option, payable monthly as the amount thereof shall be ascertained, or in a single payment, with reasonable allowance for acceleration, on demand.

12. QUIET ENJOYMENT: The Landlord hereby covenants that if the Tenant shall perform all the covenants and agreements herein stipulated to be performed on the Tenant's part, Tenant shall at all times during the term hereof have the peaceful and quiet enjoyment and possession of the Premises without any manner of let or hindrance from the Landlord, or any persons lawfully claiming said Premises.

13. SURRENDER OF PREMISES: Tenant shall, at expiration or termination of the term, or any renewal term, peaceably surrender the Premises with all the improvements and additions thereto, broom-cleaned and in good condition, excepting ordinary wear and tear. All repairs, alterations and additions made either by the Landlord or Tenant to the demised premises except unattached moveable business fixtures, shall, at the option of the Landlord, be the property of the Landlord and remain upon and be surrendered with the Premises as part thereof at the termination of this lease or any renewal term thereof.

14. SUBORDINATION:

a. This Lease shall be subject, junior and subordinate to that certain Contract of Lease-Purchase dated as of November 1, 2004 (the "Primary Lease"), between the West

Virginia Economic Development Authority as lessor (the "Authority") and City as lessee, which expires on November 1, 2026, subject to annual termination as provided for below. The Primary Lease is of record in the office of the Clerk of the County Commission of Kanawha County, West Virginia, in Lease Book 251 at page 191.

b. Under the terms of the Primary Lease, the City has the right to terminate the Primary Lease at the end of any fiscal year upon 30 days' prior written notice to the Authority and to WesBanco Bank, Inc, as trustee (the "Trustee") under that certain Indenture, Credit Line Deed of Trust and Security Agreement (the "Indenture"), dated as of November 1, 2004, between the Authority and the Trustee. The Indenture constitutes a deed of trust on the baseball stadium complex known as "West Virginia Power Park," including the Premises. The Indenture is of record in the aforesaid Clerk's office in Trust Deed Book 3194 at page 567.

c. Notwithstanding the above, and in addition thereto, this lease shall be subject and subordinate at all times to the lien of any mortgages and/or deeds of trust and/or bond issues and/or trust debentures in any amount or amounts whatsoever now or hereafter placed on the land and buildings of which the Premises form a part and/or on the Landlord's interest or estate therein without the necessity of any further instrument or act on the part of the Tenant to effectuate such subordination, provided, however, the Tenant covenants and agrees to execute and deliver upon demand such further instrument or instruments evidencing such subordination of this lease to the lien of any such mortgage or mortgages and/or deeds of trust and/or bond issues and/or deeds of trust and/or bond issues and/or trust debentures as may reasonably be desired, and Tenant's execution of any and all documents necessary and proper to effectuate a subordination shall not be unreasonably withheld by Tenant.

15. UTILITIES AND MAINTENANCE: The Landlord does covenant and agree that during the term of this lease the following will be furnished at the Landlord's expense:

a. The Landlord agrees to furnish, maintain and operate a heating and air-conditioning system during each normal work day, Saturdays, Sundays and normal holidays or any addendum attached hereto excepted, and the Landlord agrees to keep the premises comfortably heated or cooled until Six o'clock in the evening (6:00 p.m.) on Saturdays. Upon twenty-four (24) hours written notice from the Tenant to the Landlord with regard to a particular day or time outside of the hours set forth hereinabove, the Landlord agrees to keep the premises comfortably heated or cooled for that particular day or time outside of the hours set forth hereinabove.

b. Electric power and light necessary to operate elevator, building air-conditioning and heating systems and to light building. The Tenant shall pay for all other electricity for equipment that requires more than usual and customary amounts of electricity and will be charged on a metered or pro-rata share basis.

c. Janitor service reasonably necessary to keep the Premises in a neat and tidy condition and to be equivalent to the type of service provided in first-class buildings and to include the following:

DAILY:
Clean rest rooms.
Provide soap and toilet paper in toilet area.
Vacuum carpets and spot mop common area hallways and corridors.

TWICE WEEKLY:
Empty waste paper baskets.
Sweep and dust and mop floors.
Clean fingerprints from door glass.
Dust furniture and equipment.

Vacuum all rugs.

PERIODICALLY:
Clean outer window glass and all interior partition glass.
Clean all tile floors.
Replace light tubes.

d. The Landlord agrees to keep, maintain and repair the outside of the building and all common areas, including the sidewalk, the parking area, lawns and shrubbery, in a neat and tidy condition.

All cleaning of carpets within Tenant's exclusive Premise, except vacuuming, shall be done by Tenant at Tenant's expense.

16. ENTRY UPON PREMISES: Tenant shall permit Landlord, Landlord's agents or employees or any other person or persons authorized by the Landlord, to inspect the Premises at any time, and to enter the Premises if Landlord shall so elect for making repairs or additions thereto or for making alterations, additions or routine repairs to the building of which the Premises are a part. Landlord shall exercise due care to minimize any disruption to Tenant's business activities. Unless immediate access to the Premises is needed for emergency repairs, Landlord shall provide Tenant with at least 48 hours notice before entering the Premises to make repairs. Except as specifically provided for herein, no diminution or abatement of rent or other compensation shall be claimed or allowed for inconveniences, discomfort or interruption of business arising from the making of repairs or improvements to the building, or any part thereof, or to the machinery, fixtures or appurtenances thereto and therein, nor for any space taken to comply with any law, ordinance or order of any governmental authority. The Landlord and Landlord's agents may enter upon the Premises at reasonable hours to examine the Premises. The Landlord or

Landlord’s agents may during the last six months of Tenant's occupancy exhibit the Premises to any person or persons, and during said time may also maintain "For Lease" and "For Sale" notices on the outside walls thereof. Landlord shall, however, exercise reasonable care to minimize any disruption to Tenant’s business activities.

17. NOTICES: All written notices by the Landlord to the Tenant shall be sent by certified mail to the Tenant at 601 Morris Street, Suite 205, Charleston, WV 25301, or at such other location as the Tenant may designate in writing. All notices by the Tenant to the Landlord shall be sent by certified mail to the Landlord in care of the City Manager at City Hall, 501 Virginia Street East, Charleston, WV, 25301, or at such other location as the Landlord may designate in writing.

18. GOVERNING LAW AND VENUE: The terms, covenants and conditions of the within lease shall be binding upon and inure to the benefit of each of the parties hereto, their successors and assigns. Further, the terms, covenants and conditions of the within lease are to be governed by the laws of the State of West Virginia. Landlord and Tenant agree that any and all claims arising under this Agreement, or related thereto, shall be heard and determined either in the United States District Court for the Southern District of West Virginia or in the Circuit Court of Kanawha County, West Virginia.

19. ACCEPTANCE OF PREMISES: The taking of possession by Tenant of the leased premises is conclusive evidence that Tenant has examined the Premises and is satisfied with its physical condition and acknowledges receipt of it in good order and repair, except as otherwise specified to Landlord in writing within ten (10) days of taking possession, and the Tenant agrees that no representation as to condition of repair has been made, except as is contained in the lease and he agrees that no promise to decorate, alter, repair, or improve the Premises has been made except as is set forth herein.

20. REPAIRS: The Tenant shall immediately give written notice to Landlord of any repairs that become needed to the Premises. Landlord and its agent shall be permitted at any reasonable hour of the day during the term of this lease to visit and examine the Premises; and workmen may enter at any time, when authorized by the Landlord or the Landlord's agent to make or facilitate repairs in any part of the building whenever same shall become necessary. Provided, however, that unless immediate access to the Premises is needed for emergency repairs, Landlord will provide Tenant with at least 48 hours notice prior to entering the Premises to make repairs. If the Tenant shall not be personally present to open and permit the entry into the Premises at any time when for any reason an entry therein shall be necessary hereunder, the Landlord or the Landlord's agent may enter the Premises without rendering the Landlord or such agent liable to any claim or cause of action for damages by reason thereof (if during such entry the Landlord shall accord reasonable care to the Tenant's property) and without in any manner affecting the obligations and covenants of this lease. In the event that at any time before the expiration of the term hereby granted the Tenant shall cease to occupy the Premises, and shall remove substantially all of their furniture therefrom, the Landlord shall have the right to enter upon the Premises for the purpose of cleaning, altering or redecorating; and the exercise of such right by the Landlord shall in no way affect or modify the obligations and covenants of the Tenant under this lease for the remainder of the term thereof.

21. SIGNS: Tenant shall not display any signage visible from the outside of the Premises without written authorization from Landlord. Tenant may, however, place direction signage near the elevator on the second floor, on the entrance door or sidelight windows to their suite. Tenant will be identified on the common area marquee maintained by the Landlord in the first floor lobby.

22. TAXES AND FEES: Tenant shall pay any and all taxes and fees levied and assessed upon any personal property, fixtures and improvements belonging to Tenant and located upon the Premises.

23. SEVERABILITY: If any provision of this agreement is held to be illegal, invalid or unenforceable under present or future law, such provision shall be fully severable, and further the remainder of this agreement shall be fully enforceable and remain in force and effect. All covenants and representations are binding upon and inure to the benefit of the heirs, executors, administrators, and assigns of Landlord and Tenant. Where the singular or plural member is used herein the same shall be construed to apply to the party or parties whether singular or plural, and any word used herein indicating gender shall be construed to include all person, firms, or corporations, parties hereto, of whatever gender.

24. ENTIRE AGREEMENT; EFFECTIVE DATE OF LEASE: This Agreement constitutes the entire agreement between the Landlord and the Tenant pertaining to the subject matter contained herein. The Landlord and Tenant agree to execute any and all supplementary documents and to take all supplementary steps to give full force and effect to the basic terms and intent of this lease. Notwithstanding any agreement of this lease to the contrary, this lease is not effective until it is approved by the City Council of Landlord and duly executed by its Mayor or City Manager.

IN WITNESS WHEREOF, the party of the first part, The City of Charleston, and the party of the second part, Charleston WV Caregiving dbd Cornerstone Caregiving., have caused these presents to be executed by their duly authorized representatives as of the date first above written:

Landlord:	Tenant:
City of Charleston	**Charleston WV Caregiving**
By: _________________________	By: _________________________
Benjamin Mishoe	Scott Feldhaus
City Manager	Operating Director

Resolution No. 866-23

Introduced in Council: Adopted by Council:

August 21, 2023

Introduced by: Referred to:

Joseph Jenkins Finance

Resolution No. 866-23 - Authorizing the Mayor or City Manager to enter into a contract with SoftResources LLC in the amount not to exceed $128,000, inclusive of the allowance for any necessary travel, to perform implementation project management support services for the City's Enterprise Resource Planning System replacement project. The scope of services will help to ensure the project stays on schedule, on budget, and within scope.

Be it Resolved by the Council of the City of Charleston, West Virginia:

That the Mayor or City Manager is authorized to enter into a contract with SoftResources LLC in the amount not to exceed $128,000, inclusive of the allowance for any necessary travel, to perform implementation project management support services for the City's Enterprise Resource Planning System replacement project. The scope of services will help to ensure the project stays on schedule, on budget, and within scope as more fully described in Exhibit A.

Proposal for

City of Charleston, West Virginia

Implementation Project Management Services:
Tyler Enterprise ERP
Tyler Enterprise Permitting and Licensing

July 14, 2023

Submitted by

SoftResources LLC
Elaine Watson, Principal
425.216.4030
ewatson@softresources.com

July 14, 2023

Andy Wood, Finance Director
City of Charleston
501 Virginia Street East
Charleston, WV 25301

Dear Andy:

SoftResources is pleased to present this proposal to the City of Charleston, West Virginia (City) to provide Implementation Project Management Services for the Implementation of Tyler software including Enterprise ERP (EERP) and Enterprise Permitting and Licensing (EPL).

Workplan

SoftResources' Project Management Services are focused on acting as a highly experienced extension to our client's internal resources and project team. We offer a variety of services for all phases of the implementation including implementation planning, implementation execution, post implementation activities, and project close out. Our goal is to ensure a project that is on time, on budget, and within scope. We will work in collaboration with the City and Tyler to facilitate project success.

The types of implementation project management services SoftResources can provide are detailed in the following table.

Implementation Project Management Services	
Implementation Services Overview	SoftResources can support the City with the implementation of the EERP and EPL software. Based on our experience the services we provide will differ throughout the various phases of implementation and we are prepared to support the project in this manner. The implementation services should support the following basic pillars: • Plan and monitor project progress. • Vendor management and liaison. • Manage project time, scope, quality, and budget. • Extension and augmentation to the City implementation team.
Tasks	**Description**
a. Project Plan and Timeline	• Review the vendor's implementation project plan that defines tasks, assigns responsibilities, dates, milestones, and deliverables. • Ensure all tasks required for the project for all parties are included in this Plan with start and end dates and resource assignments. • Monitor the documents as the project progresses with a vision towards completed, current as well as upcoming or future tasks.
b. Task Management	• Participate in the coordination and oversight of task management ensuring adherence to the project plan and timeline.

Implementation Project Management Services	
	• Ensure staff are updated to current and upcoming tasks and understand the tasks as outlined in the project plan.
c. Change Orders	• Review project change orders initiated by the vendor to ensure they are in line with expectations. • Ensure the change orders include the proper documentation and justification for any additional services or software required beyond the original contract.
d. Project Team Status Meetings	• Coordinate, schedule and participate in implementation planning meetings with client project team and vendor implementation team. • The meetings are used to review the status of the project as well as upcoming tasks and deliverables.
e. Vendor Status Meeting	• Participate in regular status meetings with client and the selected vendor. Status meetings should discuss the current state of the project and include a review of completed tasks, current tasks, future tasks, issues, risks, client and vendor resources and other planning activities based on the current stage of the implementation. • These meetings are typically held weekly although ad hoc meetings may also be scheduled.
f. Executive Sponsor Liaison	• Participate in the required communication to keep client executive sponsor apprised of project status. This typically is in conjunction with the client's internal project manager or project team.
g. Communications Plan	• Communication is a critical requirement for a successful implementation project. During implementation planning the vendor should develop a Communication Plan that defines the elements of communication for the project. This Plan outlines the who, what, where, when, and how of communication across the organization. • SoftResources will review the vendor's Communication Plan to ensure it meets the needs of the City.
h. Organizational Change Management	• Identify the possible change management issues the project may face and develop a change management plan to address them. • SoftResources follows the Prosci' s ADKAR methodology accompanied by our client's philosophies and strategies for change management.
i. Risk Management Plan	• A Risk Management Plan defines the potential risks for the project, assigns a risk owner, outlines the Plan to address the risk should it arise. The vendor typically creates this Plan as part of project initiation. • Optionally SoftResources can create a Risk Management Plan according to client preferences and direction.
j. Discovery	• This is normally the first phase of a software implementation. During the discovery process, the selected vendor will provide training on the software and review of the best practices and functionality it can

Implementation Project Management Services	
	provide. The sessions will be used to review the current environment for financial accounting across the organization. • SoftResources can participate in these sessions and act as an objective guide to the information provided and the decisions made.
k. Design and Configuration	• At completion of Discovery Sessions the vendor will provide a recommendation for the design of the system, augmented with The Book, that's created as part of the pre-discovery process with the City. • The Design phase also includes the plan for interfaces or integration, data conversion, cutover plan, forms development, report development, testing plan test scripts, roles definitions, user administration. • SoftResources can support through the review of the design document and review of the configuration completed to provide an objective view.
l. Business Process Improvements	• Implementing new software offers unique opportunities for business process improvements. The new system likely offers enhanced functionality compared to the legacy system. SoftResources will work with your team and the vendor to optimize business processes and leverage the new solutions' capabilities.
m. Data Conversion	• We can assist with the review or development of a high-level Data Conversion Plan. The Plan will include identification of data to be converted, an approach to extraction of data from legacy systems, how data will be imported to the new software, how to test the converted data and overall timing for the process. • SoftResources can help with monitoring the data conversion process to ensure tasks are completed as defined, data is validated, and signoff is achieved.
n. Integration Plan	• An Integration Plan that defines the required integrations to remaining business solutions is a critical part of the implementation. The Plan defines the who, what, when, where, and how of data integration. SoftResources has extensive experience working with integrations, including helping to decide when to build (or not build) them.
o. Training Plan	• SoftResources can assist with the development of a high-level training plan that defines the who, what, when, where, and how of training. That is who needs to be trained, what do they need to be trained on, what materials are required for training, when do they need to be trained, where will they be trained, and how will they be trained.
p. Testing	• Assist with the development of a high-level Testing Plan for all stages of the implementation including unit, integration, conversion, interfaces, forms and reports, workflow, and roles. • The Plan will include tasks such as development of test scripts, assistance with documentation of testing results, and identification of configuration adjustments required.

Implementation Project Management Services	
q. Post-Go-Live Planning	• Participate in the review of tasks or activities that need to be completed after go-live or the move to production status. • Create a post-go-live document that defines the tasks, assigns responsibilities, and establishes a timeline for completion.
r. Go-Live and Cutover Plan	• Services can include development of a cutover strategy, go-live checklist, readiness assessment, quality review, definition of critical-success-factors, final data conversion, system cutover and future phase planning.
s. Closeout	• Administer project closeout including review of the project plan to ensure all tasks are complete • Review the cutover strategy to be used by client to ensure all steps have been properly executed • Participate in the vendor's transition to support process for staff.

Scope Control

If there are services performed at the City's request, which are outside of those listed in the Work Plan section of this proposal, an amendment to this proposal or a new letter of understanding will be drafted for the City's approval before the services are performed.

Fees and Billing

To provide flexibility for the services requested by the City, SoftResources provides implementation project management services as requested and required by our clients. Fees are billed at a rate of $225 per hour. Travel expenses are billed only as incurred. The estimated cost for travel is $2,500 per 3-day trip. Fees and travel expenses will be billed monthly as incurred.

The following table provides not to exceed amounts for services and travel. We will monitor the budget on a monthly basis to ensure we remain within the parameters defined. We have assumed a total timeline of 24 months. We understand the City's contract with Tyler includes three 12-month phases that are overlapping. SoftResources will flex our services to meet the specific needs of the City and understand the time and travel required may be adjusted throughout the project. There are no minimums required for consulting services.

	Count	Rate	Total	Cost
Services	24 Months	20 Hours Per Month	480 Hours for Project	$ 108,000.00 Not to Exceed
Travel	8 Trips	$2,500 Per Trip		$ 20,000.00 Not to Exceed

Staffing

SoftResources will assign Project Management resources upon receipt of the signed engagement letter. At this time, we expect services will be provided by Elaine Watson or Pamela Ettien to ensure continuity for the City's project.

Confirmation

For your convenience in confirming this agreement we have enclosed an acceptance page for your signature. Please sign and email the entire Engagement Letter as a PDF to ewatson@softresources.com. If signing electronically, please advise and we will format the PDF for 2 signatures. Thank you.

Elaine Watson, Principal
SoftResources LLC

Proposal Acceptance

To: Elaine Watson
SoftResources LLC
ewatson@softresources.com

From: Andy Wood
Finance Director
City of Charleston

The SoftResources Proposal for Implementation Project Management Services dated July 14, 2023, is accepted.

	City of Charleston	SoftResources LLC
Signature		
Name		
Title		
Date		

Resolution No. 867-23

Introduced in Council: Adopted by Council:

August 21, 2023

Introduced by: Referred to:

Joseph Jenkins Finance

Resolution No. 867-23 - Authorizing the Mayor or City Manager to enter into a Land Use Agreement with The West Virginia Department of Health and Human Resources' Office of the Chief Medical Examiner for a plot of land within Spring Hill Cemetery approximately 27 feet by 50 feet, as detailed in the attached exhibit, for the purposes set forth in West Virginia Code § 61-12-15.

Be it Resolved by the Council of the City of Charleston, West Virginia:

The Mayor or City Manager is authorized to enter into a Land Use Agreement with The West Virginia Department of Health and Human Resources' Office of the Chief Medical Examiner for a plot of land within Spring Hill Cemetery approximately 27 feet by 50 feet for the purposes set forth in West Virginia Code § 61-12-15 et seq.

City of Charleston
and
West Virginia Department of Health and Human Resources' Office of the Chief Medical Examiner, State of West Virginia

LAND USE AGREEMENT

Spring Hill Cemetery

Table of Contents

LAND USE AGREEMENT

This Land Use Agreement (the "Agreement"), dated as of the ___ day of _____________ 2023, (the "Effective Date") by and between the **CITY OF CHARLESTON**, a West Virginia municipal corporation (the "City") and **WEST VIRGINIA DEPARTMENT OF HEALTH AND HUMAN RESOURCES' OFFICE OF THE CHIEF MEDICAL EXAMINER**, an agency of the State of West Virginia (the "Department");

RECITALS

WHEREAS, the West Virginia Legislature enacted W. Va. Code § 61-12-15, which requires the Office of the Chief Medical Examiner to undertake proper disposition of unidentified and unclaimed human remains and work, with the assistance of the City, to locate an appropriate cemetery for the interment of such remains; and

WHEREAS, the City has the power and authority to contract and be contracted with pursuant to W. Va. Code § 8-12-1; and

WHEREAS, pursuant to the aforementioned statutes, the City and the Office of the Chief Medical Examiner have located property within Spring Hill Cemetery Park for the location of the interment of unidentified and unclaimed remains, which is 27 feet by 50 feet (the "Land"); and

WHEREAS, the City Council by Resolution has authorized this Agreement.

NOW THEREFORE, in consideration of the mutual agreements set forth herein, City and the Department hereby agree as follows:

ARTICLE 1. USE AND CONSIDERATION

A. Use and Right of Entry

City hereby grants right of entry and use of the Land, as defined in Article 6, Section A herein, for the Specific Purpose provided in Article 3, Section A herein and subject to the remaining terms herein, unto the Department, and the Department hereby accepts said entry for the Specific Purpose from City.

B. Consideration

In exchange for the right of entry and use granted by this Agreement, the Department covenants and agrees to provide to the City the following fair and adequate consideration: a one-time payment within 90 days of the Effective Date of the Agreement in the amount of $40,950, which represents the City's current standard fee of $1,050 for a 3.5' by 10' plot multiplied by the approximate number of plots (39) that would fit within the Land. For the avoidance of doubt, there are no further payments due while the Agreement is in effect.

ARTICLE 2. REPRESENTATIONS AND WARRANTIES

The Department and the City represent and warrant to each other that as of the date of execution of this Agreement:

A. Authority

The City has the authority to enter into this Agreement and the officer executing this agreement is fully authorized to execute the same. The officer of the Department executing this Agreement is duly and properly in office and fully authorized to execute the same.

B. Land As Is

The City has good title to the Land. The Department acknowledges that it has inspected the Land and hereby agrees to accept the right of entry and use of the Land "AS IS, WHERE IS" in its present condition.

C. No Litigation or Default

There is no action, suit, proceeding, inquiry or investigation, before or by any court or federal, state, municipal, or other governmental Issuer, pending, or to the knowledge of either the City or the Department, after reasonable investigation, threatened against or affecting either the City or the Department or the assets, properties, or operations of either the City or the Department which, if determined adversely, would have a material adverse effect upon this Agreement. Neither the City nor the Department is in default with respect to any order or decree of any court or any order, regulation, or demand of any federal, state, municipal, or other governmental Issuer, which default might have consequences that would materially and adversely affect the consummation of this Agreement.

D. Compliance with Law

The City and the Department currently comply in all material respects, with all federal, state, and local laws, regulations, and ordinances relating to its business.

ARTICLE 3. COVENANTS

A. Specific Purpose

The Department shall enter upon and use the Land only for the purpose of interment of unidentified and unclaimed remains as set forth in W. Va. Code § 61-12-15, and other uses incidental thereto. Should the Department cease use of the Land for such purpose or provide notice to the City of its desire to terminate this Agreement, this Agreement will terminate upon 90 days' written notice from City to the Department, and all rights of use of the Land will revert to the City with no reduction or return of any consideration previously paid to City by the Department. For the avoidance of doubt, any improvements constructed upon the Land by the Department or at the direction of the Department shall be owned by the Department and shall be removed by the Department within one year of the termination of this Agreement. The

Department's entry upon and use of the Land shall be in compliance with all applicable laws, statutes, ordinances, and rules.

B. Prohibitions

The Department shall not use or occupy the Land, and the City shall not permit the same to be used or occupied, for any purpose or in any manner that:

1. Is unlawful or in violation of any applicable legal, governmental, or quasi-governmental requirement, ordinance, or rule;

2. Violates any restrictions, rules, or regulations with respect to the Land promulgated by City or imposed by any covenant or servitude of record in effect at the time of this agreement;

3. May reasonably be deemed hazardous by City due to risk of fire or other catastrophic event or due to the nature of materials used or stored in or upon the Land that are not contemplated by the terms of this Agreement;

4. May cause damage to any of the improvements upon the Land, ordinary wear and tear excepted;

C. Liens; Encumbrances

The City shall not mortgage, assign, offer as collateral, or otherwise encumber the Land without express, written consent from the Department for each and every encumbrance to each and every party. The Department shall not assign its rights under this Agreement without express, written consent from the City for each and every assignment to each and every party.

D. Maintenance of the Land

The Department is entirely responsible for the maintenance of any improvement by the Department upon the Land. Notwithstanding the forgoing, the City agrees to maintain any portion of the Land that is not part of the constructed improvements as part of its regular course of maintenance at the Cemetery. City shall have no obligation to pay for any improvements during the Term of this Agreement, unless agreed upon in a separate written document.

ARTICLE 4. EVENTS OF DEFAULT AND REMEDIES

A. Events of Default

Each of the following events shall constitute and be referred to herein as an "Event of Default."

1. *Materially Incorrect Representation or Warranty.* If any material representation or warranty made by the City or the Department herein shall at any time prove to have been incorrect in any respect as of the time made.

2. *Failure to Perform Covenant.* If either the City or the Department fail to observe or perform any covenant, condition, agreement, or provision in this agreement, or breach any warranty contained herein, written notice shall be given by the non-defaulting party specifying the failure or breach and requesting that it be remedied within 30 days. If the failure or breach cannot be remedied within a 30 day period and the defaulting party has taken all action reasonably possible to remedy the failure or breach, such failure or breach shall not become an Event of Default so long as the defaulting party diligently proceeds to remedy such failure or breach.

B. Notice of Default

The City and the Department agree that, as soon as is practicable, and in any event within five days, written notice shall be provided of any event which is an Event of Default pursuant to Section A of this Article which has occurred and is continuing on the date of such notice, which notice shall set forth the nature of such event and the action proposed to take with respect thereto.

C. Remedies on Event of Default

If an Event of Default shall occur, then, and in each and every such case during the continuance of such Event of Default, the parties agree to work in good faith with each other to resolve the Event of Default amicably. If the parties are unable to reach an agreement through good faith negotiations, the non-defaulting party may take such action as it deems necessary or appropriate to enforce performance and observance of any obligation or agreement hereunder or to protect the interests securing the same and may, without limiting the generality of the foregoing:

1. Terminate this Agreement without further notice to or demand upon the defaulting party;

2. Exercise any or all rights and remedies available at law or in equity or given hereby or available hereunder or given by or available under any other instrument of any kind securing the defaulting party's performance hereunder;

D. Mediation

If at any time both parties have not succeeded in resolving all disputed issues between them, each party has the right to commence mediation at its cost by providing to the other party written notice of a request for mediation. The parties shall choose a mediator within 15 days after such request for mediation, and the mediation process shall be concluded no later than 30 days after the selection of the mediator. The parties agree that there is no right to arbitration under this Agreement.

E. Remedies Cumulative; No Ongoing Waiver

No remedy conferred upon or reserved to the City or the Department hereby or now or hereafter existing at law or in equity or by statute, shall be exclusive but shall be cumulative with all others. Such remedies are not mutually exclusive and no election need be made among them, but any such remedy or any combination of such remedies may be pursued at the same time or from time to time so long as all amounts realized are properly applied and credited as provided herein. No delay or omission to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient by the City or the Department. In the event of any waiver of an Event of Default hereunder, the parties shall be restored to their former positions and rights hereunder, but no such waiver shall extend to any other or subsequent Event of Default or impair any right arising as a result thereof.

ARTICLE 5. MISCELLANEOUS

A. Successors

The terms, conditions, covenants, and agreements herein contained shall extend to, inure to the benefit of and be binding upon the parties hereto and their respective personnel, representatives, successors, and assigns.

B. Notice

All notices to be given hereunder by either party shall be in writing and shall be sent by Certified Mail, Return Receipt Requested, to City and to the Department at the addresses stated below:

CITY:
City Manager
City of Charleston
P.O. Box 2749
Charleston, WV 26330

With a copy to:
City Attorney
City of Charleston
P.O. Box 2749
Charleston, WV 26330

DEPARTMENT:
Chief Administrator
Office of the Chief Medical Examiner
619 Virginia Street West
Charleston, WV 25302

ARTICLE 6. INTERPRETATION

A. Land

As used in this Agreement, “Land” means the portion of the Real Estate within the Spring Hill Cemetery, which is more particularly described as follows: BEGINNING at a Rebar and Cap set at the edge pf pavement. Said Rebar and Cap being S39° 35' 35"W and 18.95' from the southern most corner of Helen Fisher’s plot border wall; Thence leaving said pavement S61° 02' 55"W and 27.00' to a Rebar and Cap set; Thence N28° 57' 05"W and 50.00' to a rebar and cap set; Thence and N61° 02' 55"E and 27.00' to a Mag Nail set in the edge of pavement. Said Mag Nail being S3° 35' 55"W and 39.78' from the Hamilton and Bumpus plot border wall; Thence S28° 57' 05"E and 50.00' to the point and place of beginning. Said Land containing 1,350sqft. and more particularly described on two maps created by the City of Charleston attached hereto as Exhibits A and B.

B. Governing Law

This Agreement shall be governed by and construed according to the laws of the State of West Virginia applicable to contracts made and performed within such State.

C. Construction

1. General

Unless the context otherwise indicates, words expressed in the singular shall include the plural and vice versa.

All references herein to “Articles,” “Sections” and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Agreement; the words “herein,” “hereof,” “hereby,” “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular article, section, or subdivision hereof.

2. Captions

Headings of articles and sections herein and any table of contents are solely for convenience of reference, do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

3. Non-Business Days

When any action is provided for herein to be done on a day named or within a specified time period, and the day or the last day of the period falls on a day other than a Business Day, such action may be performed on the next ensuing Business Day with the same effect as though performed on the appointed day or within the specified period.

4. Severability

If any covenant, agreement or provision, or any portion thereof contained in this Agreement, where the application thereof to any entity or circumstance is held to be unconstitutional, invalid, or unenforceable, the remainder of this Agreement and the application of such covenant, agreement or provision, or portion thereof, to other entities or circumstances, shall be deemed severable and shall not be affected thereby, and this Agreement shall remain valid and enforceable.

5. Counterparts

This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

6. Entire Agreement

This Agreement, together with all agreements and documents incorporated by reference herein, constitutes the entire agreement of the parties and is not subject to modification, amendment, qualification, or limitation except as expressly provided herein.

7. Amendments and Supplements

This Agreement may be amended, changed, or modified only by the written agreement of the parties.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE

IN WITNESS WHEREOF, City and the Department have caused this Agreement to be executed as of the date and year first written above.

CITY OF CHARLESTON	**WEST VIRGINIA DEPARTMENT OF HEALTH AND HUMAN RESOURCES**
By:___________________________	By: ___________________________________
AMY SHULER GOODWIN Its Mayor	SHERRI A. YOUNG Its Interim Cabinet Secretary

STATE OF WEST VIRGINIA,
COUNTY OF KANAWHA, to-wit:

The foregoing instrument was acknowledged before me this _____ day of _____________, 2023, by AMY SHULER GOODWIN, the Mayor of the CITY OF CHARLESTON, a West Virginia municipal corporation, for and on behalf of the municipal corporation.

My commission expires: ____.

____
Notary Public

[NOTARIAL SEAL]

STATE OF WEST VIRGINIA,
COUNTY OF KANAWHA, to-wit:

The foregoing instrument was acknowledged before me this _____ day of _____________, 2023, by SHERRI A. YOUNG, the Interim Cabinet Secretary of the WEST VIRGINIA DEPARTMENT OF HEALTH AND HUMAN RESOURCES, an agency of the State of West Virginia, for and on behalf of the department.

My commission expires: ____.

____
Notary Public

[NOTARIAL SEAL]

WEST VIRGINIA CODE: §61-12-15

§61-12-15. Disposition of unidentified and unclaimed remains.

(a) The Office of the Chief Medical Examiner shall cremate unclaimed human remains and shall bury unidentified human remains from its facilities.

(b) The Office of the Chief Medical Examiner, with the assistance of the city of Charleston, shall locate an appropriate cemetery.

(c) Unidentified remains shall be buried after 6 months and after efforts to identify the person and his or her next of kin have been exhausted by the Office of Chief Medical Examiner. In the event the death is determined to be the result of a crime, physical evidence shall be collected from the decedent’s body prior to any burial.

(d) Any identified but unclaimed remains shall be cremated after 30 days has passed and after efforts to contact the decedent’s next of kin have been exhausted, as determined by the Office of the Chief Medical Examiner, and placed in a cemetery in a manner that the remains may be easily retrieved by the Office of the Chief Medical Examiner in the event the decedent’s next of kin wishes to claim the remains.

(e) The chief medical examiner, or his or her designee, may enter onto the premises of the cemetery and cause to be removed from the cemetery any decedent who has been identified and claimed by his or her next of kin upon the next of kin providing proper documentation.

(f) No person may file any cause of action against the Office of the Medical Examiner or against any medical examiner acting in his or her capacity as a medical examiner for any liability or damages relating to burial, cremation, or other disposition of a decedent’s remains, consistent with the provisions of this section, prior to a person claiming a decedent.

Resolution No. 868-23

Introduced in Council: Adopted by Council:

August 21, 2023

Introduced by: Referred to:

Joseph Jenkins Finance

Resolution No. 868-23 - Authorizing the Mayor or City Manager to purchase a two new 2023 Ford F-150 trucks for the Street Department from National Auto Fleet Group, for the amount of $42,237.47 each, totaling $84,474.94, pursuant to a competitively sourced multi-state contract. This will replace Street Department units 750/34 and 750/6 as part of the fleet rotation schedule.

Be it Resolved by the Council of the City of Charleston, West Virginia:

That the Mayor or City Manager is authorized to purchase a two new 2023 Ford F-150 trucks for the Street Department from National Auto Fleet Group, for the amount of $42,237.47 each, totaling $84,474.94, pursuant to a competitively sourced multi-state contract.

INSTRUCTIONS: This form must be submitted to the City Manager's Office for any purchase of materials or supplies costing **$2,500 or more**. A minimum of **3** quotes is required for this form.

CITY OF CHARLESTON

Purchase Request

Replacing Street dept
units 750/34 and 750/6
FY 2023-2024

Date: 08/14/23

To: CITY MANAGER,

I request permission to purchase the following materials and/or supplies:

Two New 2023 Ford F-150's (X1E) XL 4wd Supercab 6.5ft bed 145" WB

Off Sourcewell Contract 091521-NAF

Purchase justification: These are replacing Street Dept Trucks 750/34 and 750/6 On there replacement schedule On FY 2023-2024

If approved, the total purchase price will be: $42,237.47 X 2 = $84,474.94

(Check One)

☐ The price is less than the $25,000 permitted for purchases without advertising for bids and needing approval from City Council. I have not purposefully split the purchase request to keep the purchase under the $25,000 threshold and have not favored a particular vendor. I have not shared competitive information with any vendor(s).

☐ The proposed vendor is a sole source provider for the materials/supplies requested. (Skip to **ITEM A** on page 2.)

I have contacted the following responsible vendors and have attached their written quotes for the requested item(s): (Minimum of 3 Quotes Required)

1. National Auto Fleet Group — Price Quote: $42,237.47 X 2 = $84,474.94

2. ______________ — Price Quote: $______

3. ______________ — Price Quote: $______

4. ______________ — Price Quote: $______

5. ______________ — Price Quote: $______

The apparent low-bid vendor *meeting specifications* is: ______________

AND

☐ The low-bid vendor is not delinquent on any financial obligations owed to the City of Charleston according to the City Collector's records, and I recommend authorizing the purchase through the low-bid vendor.

OR

☐ I recommend not contracting with the lowest bidder meeting specifications and instead recommend contracting with National auto fleet Group ___ because :

These are getting Purchased off the Sourcewell Contract 091521-NAF

____

Additionally, the recommended vendor is not delinquent on any financial obligations owed to the City of Charleston according to the City Collector's records.

ITEM A (For Sole Source Procurements ONLY)

Explain what is unique about this vendor/brand and why your department must purchase this product:

____

____

____

Identify at least 1 independent third party who has verified the vendor is a sole source for the item(s) requested to be purchased, and submit his/her written opinion regarding the vendor's sole source status:

(*Name & Phone Number*)______________

REQUESTOR'S DECLARATION

I declare that I have fully complied with the letter and intent of the City Code as it pertains to procurement and have exercised reasonable precaution to procure the item(s) requested above at the lowest price, consistent with good service and quality.

I also declare that I have no personal or business relationship with the listed vendor(s) that would be considered a conflict of interest, except as follows:

(List Actual, Potential, or Perceived Conflicts of Interest) ______________________

____

Request Submitted By: Kevin Oxley Department: Equipment Maintenance

Is this purchase being paid with grant funds? ☐ Yes ☑ No

****

Funds Approval: ______________________ Date: 8/16/2023
Authorized Financial Officer

Account Number: 001-977-00-750-4-459 (Council Approval Needed)

City Manager Approval: ______________________ Date: ______________________

National Auto Fleet Group
A Division of Chevrolet of Watsonville
490 Auto Center Drive, Watsonville, CA 95076
(855) 289-6572 • (831) 480-8497 Fax
Fleet@NationalAutoFleetGroup.com

8/14/2023

Quote ID: **35237**

Order Cut Off Date: **TBA**

Kevin Oxley
City of Charleston WV
Equipment Maintenance

PO Box 2749

Charleston, West Virginia, 25330

Dear Kevin Oxley,

National Auto Fleet Group is pleased to quote the following vehicle(s) for your consideration.
Two (2) New/Unused (2023 Ford F-150 (X1E) XL 4WD SuperCab 6.5' Box 145" WB,) and delivered to your specified location, each for

	One Unit (MSRP)	One Unit	Total % Savings	Extended Unit's (2)	Total Savings
Contract Price	$45,525.00	$42,237.47	7.221 %	$84,474.94	$6,575.06
Tax (0.0000 %)		$0.00		$0.00	
Tire fee		$0.00		$0.00	
Total		$42,237.47		$84,474.94	

- per the attached specifications. Price includes 1 additional key(s).

This vehicle(s) is available under the **Sourcewell Contract 091521-NAF** . Please reference this Contract number on all purchase orders to National Auto Fleet Group. Payment terms are Net 20 days after receipt of vehicle.

Thank you in advance for your consideration. Should you have any questions, please do not hesitate to call.

Sincerely,

Jesse Cooper
Account Manager
Email: Fleet@NationalAutoFleetGroup.com
Office: (855) 289-6572
Fax: (831) 480-8497

Vehicle Configuration Options

ENGINE

Code	Description
99P	Engine: 2.7L V6 EcoBoost, -inc: auto start-stop technology, 3.55 Axle Ratio

TRANSMISSION

Code	Description
44G	Transmission: Electronic 10-Speed Automatic, (STD)

WHEELS

Code	Description
64C	Wheels: 17" Silver Steel, (STD)

TIRES

Code	Description
___	Tires: 265/70R17 BSW A/T, (STD)

PRIMARY PAINT

Code	Description
YZ	Oxford White

SEAT TYPE

Code	Description
CS	Black w/Medium Dark Slate, Cloth 40/20/40 Front Seat, -inc: 2-way manual driver/passenger adjustment and armrest

AXLE RATIO

Code	Description
X19	3.55 Axle Ratio

OPTION PACKAGE

Code	Description
101A	Equipment Group 101A Standard

2023 Fleet/Non-Retail Ford F-150 XL 4WD SuperCab 6.5' Box 145" WB

WINDOW STICKER

2023 Ford F-150 XL 4WD SuperCab 6.5' Box 145" WB

CODE	MODEL	MSRP
X1E	2023 Ford F-150 XL 4WD SuperCab 6.5' Box 145" WB	$42,995.00
	OPTIONS	
99P	Engine: 2.7L V6 EcoBoost, -inc: auto start-stop technology, 3.55 Axle Ratio	$1,285.00
44G	Transmission: Electronic 10-Speed Automatic, (STD)	$0.00
64C	Wheels: 17" Silver Steel, (STD)	$0.00
___	Tires: 265/70R17 BSW A/T, (STD)	$0.00
YZ	Oxford White	$0.00
CS	Black w/Medium Dark Slate, Cloth 40/20/40 Front Seat, -inc: 2-way manual driver/passenger adjustment and armrest	$0.00
X19	3.55 Axle Ratio	$0.00
101A	Equipment Group 101A Standard	($750.00)

Please note selected options override standard equipment

	SUBTOTAL	**$43,530.00**
	Advert/ Adjustments	$0.00
	Manufacturer Destination Charge	$1,995.00
	TOTAL PRICE	**$45,525.00**

Est City: 18 MPG
Est Highway: 24 MPG
Est Highway Cruising Range: 552.00 mi

Any performance-related calculations are offered solely as guidelines. Actual unit performance will depend on your operating conditions.

Notes

Standard Equipment

MECHANICAL

Engine: 3.3L V6 PFDI -inc: auto start-stop technology and flex-fuel capability (STD)
Transmission: Electronic 10-Speed Automatic -inc: selectable drive modes: normal, ECO, sport, tow/haul, slippery, deep snow/sand and mud/rut (STD)
3.73 Axle Ratio (STD)

EXTERIOR

Wheels: 17" Silver Steel (STD)
Tires: 265/70R17 BSW A/T (STD)

ADDITIONAL EQUIPMENT

50 State Emissions
Electronic Transfer Case
Part-Time Four-Wheel Drive
70-Amp/Hr 610CCA Maintenance-Free Battery w/Run Down Protection
200 Amp Alternator
Towing Equipment -inc: Trailer Sway Control
Trailer Wiring Harness
1880# Maximum Payload
GVWR: 6,480 lbs Payload Package
HD Shock Absorbers
Front Anti-Roll Bar
Electric Power-Assist Speed-Sensing Steering
23 Gal. Fuel Tank
Single Stainless Steel Exhaust
Auto Locking Hubs
Double Wishbone Front Suspension w/Coil Springs
Solid Axle Rear Suspension w/Leaf Springs
4-Wheel Disc Brakes w/4-Wheel ABS, Front And Rear Vented Discs, Brake Assist, Hill Hold Control and Electric Parking Brake
Post-Collision Braking
Regular Box Style
Steel Spare Wheel
Full-Size Spare Tire Stored Underbody w/Crankdown
Clearcoat Paint
Black Rear Step Bumper

Black Front Bumper w/Body-Colored Rub Strip/Fascia Accent and 2 Tow Hooks
Black Side Windows Trim
Black Door Handles
Black Power Heated Side Mirrors w/Manual Folding
Fixed Rear Window
Light Tinted Glass
Variable Intermittent Wipers
Aluminum Panels
Black Grille
Tailgate Rear Cargo Access
Reverse Opening Rear Doors
Tailgate/Rear Door Lock Included w/Power Door Locks
Ford Co-Pilot360 - Autolamp Auto On/Off Aero-Composite Halogen Daytime Running Lights Preference Setting Headlamps w/Delay-Off
Cargo Lamp w/High Mount Stop Light
Auto High Beam
Radio w/Seek-Scan, Clock, Speed Compensated Volume Control and Radio Data System
Radio: AM/FM Stereo w/6 Speakers -inc: auxiliary audio input jack
Fixed Antenna
Cloth 40/20/40 Front Seat -inc: 2-way manual driver/passenger adjustment and armrest
Driver Seat
Passenger Seat
60-40 Folding Split-Bench Front Facing Fold-Up Cushion Rear Seat
Manual Tilt/Telescoping Steering Column
Gauges -inc: Speedometer, Odometer, Voltmeter, Oil Pressure, Engine Coolant Temp, Tachometer, Transmission Fluid Temp, Trip Odometer and Trip Computer
Power Rear Windows
FordPass Connect 4G Mobile Hotspot Internet Access
Front Cupholder
Rear Cupholder
Compass
Remote Keyless Entry w/Integrated Key Transmitter, Illuminated Entry and Panic Button
Cruise Control w/Steering Wheel Controls
Manual Air Conditioning
HVAC -inc: Underseat Ducts
Locking Glove Box
Interior Trim -inc: Cabback Insulator and Metal-Look Interior Accents
Full Cloth Headliner
Urethane Gear Shifter Material
Day-Night Rearview Mirror
Passenger Visor Vanity Mirror

Mini Overhead Console w/Storage and 1 12V DC Power Outlet
Front Map Lights
Fade-To-Off Interior Lighting
Full Vinyl/Rubber Floor Covering
Pickup Cargo Box Lights
Smart Device Remote Engine Start
Reverse Sensing System
SYNC 4 -inc: 8" LCD capacitive touchscreen w/swipe capability, wireless phone connection, cloud connected, AppLink w/App catalog, 911 Assist, Apple CarPlay and Android Auto compatibility and digital owners manual
Instrument Panel Bin, Dashboard Storage, Interior Concealed Storage, Driver / Passenger And Rear Door Bins
Power 1st Row Windows w/Driver And Passenger 1-Touch Up/Down
Delayed Accessory Power
Power Door Locks w/Autolock Feature
Trip Computer
Outside Temp Gauge
Analog Appearance
Lane-Keeping System -inc: lane-keeping alert, lane-keeping aid and driver alert
Pre-Collision Assist w/Automatic Emergency Braking -inc: pedestrian detection, forward collision warning and dynamic brake support
Rear View Camera
Seats w/Cloth Back Material
Manual Adjustable Front Head Restraints and Manual Adjustable Rear Head Restraints
Perimeter Alarm
Securilock Anti-Theft Ignition (pats) Immobilizer
1 12V DC Power Outlet
Air Filtration
AdvanceTrac with Curve Control Electronic Stability Control (ESC) And Roll Stability Control (RSC)
ABS And Driveline Traction Control
Side Impact Beams
Dual Stage Driver And Passenger Seat-Mounted Side Airbags
Tire Specific Low Tire Pressure Warning
Dual Stage Driver And Passenger Front Airbags
Airbag Occupancy Sensor
Mykey System -inc: Top Speed Limiter, Audio Volume Limiter, Early Low Fuel Warning, Programmable Sound Chimes and Beltminder w/Audio Mute
Safety Canopy System Curtain 1st And 2nd Row Airbags
Outboard Front Lap And Shoulder Safety Belts -inc: Rear Center 3 Point, Height Adjusters and Pretensioners

Resolution No. 869-23

Introduced in Council: Adopted by Council:

August 21, 2023

Introduced by: Referred to:

Joseph Jenkins Finance

Resolution No. 869-23 - Authorizing the Mayor or City Manager to purchase one new Case 836C grader for the Street Department from a Sourcewell Contract through State Equipment Inc. in the amount of $260,877.91. This will replace Street Department unit 750/88 as authorized in the fiscal year 2023-2024 budget.

Be it Resolved by the Council of the City of Charleston, West Virginia:

That the Mayor or City Manager is authorized to purchase one new Case 836C grader for the Street Department from a Sourcewell Contract through State Equipment Inc. in the amount of $260,877.91.

INSTRUCTIONS: This form must be submitted to the City Manager's Office for any purchase of materials or supplies costing **$2,500 or more.** A minimum of **3** quotes is required for this form.

CITY OF CHARLESTON

Purchase Request

Replacing Street Dept
Grader 750/88
FY- 2023-2024

Date: 08/14/2023

To: CITY MANAGER,

I request permission to purchase the following materials and/or supplies:

One New Case 836C Grader off sourcewell contract through State Equipment

Purchase justification: This is replacing our old grader that needs to be replaced this is on FY- 2023-2024 to be replaced

If approved, the total purchase price will be: $ 260,877.91

(Check One)

☐ The price is less than the $25,000 permitted for purchases without advertising for bids and needing approval from City Council. I have not purposefully split the purchase request to keep the purchase under the $25,000 threshold and have not favored a particular vendor. I have not shared competitive information with any vendor(s).

☐ The proposed vendor is a sole source provider for the materials/supplies requested. (Skip to **ITEM A** on page 2.)

I have contacted the following responsible vendors and have attached their written quotes for the requested item(s): (Minimum of 3 Quotes Required)

1. State Equipment Inc ______ Price Quote: $_260,877.91______

2. ______ Price Quote: $______

3. ______ Price Quote: $______

4. ______ Price Quote: $______

5. ______ Price Quote: $______

The apparent low-bid vendor *meeting specifications* is: ______

AND

☐ The low-bid vendor is not delinquent on any financial obligations owed to the City of Charleston according to the City Collector's records, and I recommend authorizing the purchase through the low-bid vendor.

OR

☐ I recommend not contracting with the lowest bidder meeting specifications and instead recommend contracting with _STATE EQUIPMENT INC ______ because :

This is getting Purchased off the Sourcewell Contract.

______

Additionally, the recommended vendor is not delinquent on any financial obligations owed to the City of Charleston according to the City Collector's records.

ITEM A (For Sole Source Procurements ONLY)

Explain what is unique about this vendor/brand and why your department must purchase this product:

______

______

______

Identify at least 1 independent third party who has verified the vendor is a sole source for the item(s) requested to be purchased, and submit his/her written opinion regarding the vendor's sole source status:

(*Name & Phone Number*)______

REQUESTOR'S DECLARATION

I declare that I have fully complied with the letter and intent of the City Code as it pertains to procurement and have exercised reasonable precaution to procure the item(s) requested above at the lowest price, consistent with good service and quality.

I also declare that I have no personal or business relationship with the listed vendor(s) that would be considered a conflict of interest, except as follows:

(List Actual, Potential, or Perceived Conflicts of Interest) ______________________________

____

Request Submitted By: Kevin Oxley Department: ____________________

Is this purchase being paid with grant funds? ☐ Yes ☑ No

****

Funds Approval: ____________________ Date: 8/16/2023
Authorized Financial Officer

Account Number: 001-977-00-750-4-459 (Council Approval Needed)

City Manager Approval: ______________________ Date: ________________

State Equipment, Inc.
560 New Goff Mountain Road
Charleston ,WV 25313

Quote For:	Kevin Oxley
Company	City of Charleston
Address	
City/State/Zip	
Phone#	
Fax#	
Cell #	
E-Mail	

Quote Date:	7/25/2023
Valid Date:	8/23/2023
Prepared By:	J. Cook

Quantity	Description	Price
1	**CASE 836C AWD Grader**	
	Cab, Heat, AC, Radio, 11' Moldboard, Protected Cirlce Drive, Rear Hook,	
	LED Light Package, Rear Camera, Leica Blade Guidance, Set of Tools	
	Moldboard Float Controls, and Strobe Light	
	CASE List Price	**$371,939.00**
	Sourcewell Discount	**($115,301.09)**
		$256,637.91
	Frieght	$2,740.00
	PDI	$900.00
	Delivery	$600.00
	Sub Total	**$260,877.91**
	Approx Freight	
	Sales Tax	**Exempt**
	Total	**$260,877.91**

Additional Information:

Appoximate Delivery November 2023

Quote is Valid for 30 Days

If you have any questions conerning this quote please contract:
Jimmy Cook
304-539-8475
jcook@stateequipment.com

Resolution No. 870-23

Introduced in Council: Adopted by Council:

August 21, 2023

Introduced by: Referred to:

Joseph Jenkins Finance

Resolution No. 870-23 - Authorizing the Mayor or City Manager to purchase one new Kubota Excavator for the Street Department from a Sourcewell Contract through State Equipment Inc. in the amount of $77,216.92. This will replace Street Department unit 750/84 on its regular replacement schedule as authorized in the fiscal year 2023-2024 budget.

Be it Resolved by the Council of the City of Charleston, West Virginia:

That the Mayor or City Manager is authorized to purchase one new Kubota U55-5RSAP Excavator for the Street Department from a Sourcewell Contract through State Equipment Inc. in the amount of $77,216.92.

INSTRUCTIONS: This form must be submitted to the City Manager's Office for any purchase of materials or supplies costing **$2,500 or more.** A minimum of **3** quotes is required for this form.

CITY OF CHARLESTON

Purchase Request

Replacing Street Dept. Excavator
750/84
FY-2023-2024

Date: 08/14/23

To: CITY MANAGER,

I request permission to purchase the following materials and/or supplies:

One new Kubota U55-5R3AP Excavator off State Equipment Through Sourcewell contract

Purchase justification: This is replacing Street Dept. Excavator 750/84 on it's replacement schedule on FY- 2023-2024

If approved, the total purchase price will be: $ 77,216.92

(Check One)

☐ The price is less than the $25,000 permitted for purchases without advertising for bids and needing approval from City Council. I have not purposefully split the purchase request to keep the purchase under the $25,000 threshold and have not favored a particular vendor. I have not shared competitive information with any vendor(s).

☐ The proposed vendor is a sole source provider for the materials/supplies requested. (Skip to **ITEM A** on page 2.)

I have contacted the following responsible vendors and have attached their written quotes for the requested item(s): (Minimum of 3 Quotes Required)

1. State Equipment INC ______ Price Quote: $_77,216.92______

2. ______ Price Quote: $______

3. ______ Price Quote: $______

4. ______ Price Quote: $______

5. ______ Price Quote: $______

The apparent low-bid vendor *meeting specifications* is: ______

AND

☐ The low-bid vendor is not delinquent on any financial obligations owed to the City of Charleston according to the City Collector's records, and I recommend authorizing the purchase through the low-bid vendor.

OR

☑ I recommend not contracting with the lowest bidder meeting specifications and instead recommend contracting with _STATE EQUIPMENT INC______ because

This is getting purchased off the sourcewell contract trough State Equipment Inc.______

______

Additionally, the recommended vendor is not delinquent on any financial obligations owed to the City of Charleston according to the City Collector's records.

ITEM A (For Sole Source Procurements ONLY)

Explain what is unique about this vendor/brand and why your department must purchase this product:

______

______

______

Identify at least 1 independent third party who has verified the vendor is a sole source for the item(s) requested to be purchased, and submit his/her written opinion regarding the vendor's sole source status:

*(Name & Phone Number)*______

REQUESTOR'S DECLARATION

I declare that I have fully complied with the letter and intent of the City Code as it pertains to procurement and have exercised reasonable precaution to procure the item(s) requested above at the lowest price, consistent with good service and quality.

I also declare that I have no personal or business relationship with the listed vendor(s) that would be considered a conflict of interest, except as follows:

(List Actual, Potential, or Perceived Conflicts of Interest) ______________________________

____

Request Submitted By: Kevin Oxley Department: Equipment Maintenance

Is this purchase being paid with grant funds? ☐ Yes ☑ No

****

Funds Approval: ______________________ Date: 8/16/2023
Authorized Financial Officer

Account Number: 001-977-00-750-4-459 (Council Approval Needed)

City Manager Approval: ______________________ Date: ______________

Utility Vehicles 122220
Arkansas 4600041718
Delaware GSS-21673
Mississippi (CE Only) 8200056371
Mississippi 8200055841

-- Customer Information --
Oxley, Kevin
City of Charleston
kevin.oxley@cityofcharleston.org
304-348-8000

Quote Provided By
STATE EQUIPMENT, INC.
Jimmy Cook
560 NEW GOFF MOUNTAIN ROAD
CROSS LANES, WV 25313
email: jcook@stateequipment.com
phone: 3045398475

-- Standard Features --

Kubota

U Series U55-5R3AP

* * * EQUIPMENT IN STANDARD MACHINE * * *

FEATURES
Tight Tail Swing
Eco Plus System
Auto Idler
Rubber Track Model
ROPS/OPG (Top Guard Level I)
A/C Cab
Suspension Seat
Kubota 3 Hydraulic Pump Load Sensing System
1 Gear, 2 Variable Displacement Pumps
All Controls Hydraulic Pilot Controls
Two Operating Pattern Selection System
Accumulator
Digital Control Panel
Attachment Flow Presets, Service Alerts
Standard Front Dozer Blade w/ Float
360 Degree Full Rotation
70 Degree Left, 55 Degree Right Boom Swing
19.8 gpm Adjustable Aux. Hydraulics Port 1
9.8 gpm Adjustable Aux. Hydraulics Port 2
Thumb Bracket & Relief Valves
Five Second Quick Preheat System
Key Switch Stop System
Half Pitch Rubber Tracks
Self Bleed Fuel System
Auto-Downshift Two Speed Travel System
Swivel Negative Brake
Travel Negative Brake
Third Line

DIMENSIONS AND OPERATING WEIGHT
U55-5R3AP, Rubber Tracks, ROPS/OPG (Top Guard Level I) A/C Cab, Angle Dozer Blade, Dipper Arm, Counterweight, SP2
Overall Length 18' 1.3"
Overall Width 6' 5.2"
Overall Height 8' 4"
Operating Weight 12,535 lbs.*
Ground Clearance 12' 0.2"
* Includes operator's weight, 165 lbs.

ENGINE
V2607 Kubota CR E5 Tier 4 Final Diesel Engine
4 Cylinder, 4 Cycle
46.4 Net HP @ 2200 rpm (SAE J1349)

OPERATIONAL DIMENSIONS
Max Digging Depth 11' 10.3"
Max Digging Radius @ Ground Level 19' 6.1"
Max Vertical Digging Depth 4' 11.6"
Max Dumping Height 13' 2.3"

DOZER BLADE DIMENSIONS
Width 77.2"
Height 16.1"
Lift Above Ground 17.3"
Drop Below Ground 16.1"

PERFORMANCE
Digging Force @ Bucket (K7919) 11,177 lbs.
Digging Force @ Dipper Arm 6,261 lbs.
Travel Speed (Low) 1.8 mph
Travel Speed (High) 3.1 mph
Climbing Ability 36% / 20°
Lift Capacity 3,700 lbs.
Over Front
Blade Grounded
4.0 Ft. Load Point Height
12.0 Ft. Load Radius

-- Custom Options --

U55-5R3AP Base Price:	$88,681.00
(1) 24"Q.A. TRENCHING BCKT/U55/KX057-4 K7919-24"Q.A. TRENCHING BCKT/U55/KX057-4	$1,866.00
(1) 12" QA TRENCHING BUCKET/U55/KX057-4 K7917-12" QA TRENCHING BUCKET/U55/KX057-4	$1,514.00
(1) HYDRUALIC THUMB K7937B-HYDRUALIC THUMB	$3,294.00
(1) BKT Q.A. COUPLER FOR U55/KX057-4 K7915-BKT Q.A. COUPLER FOR U55/KX057-4	$1,335.00
(1) TRAVEL ALARM KIT KX057/U55-5 K7278-TRAVEL ALARM KIT KX057/U55-5	$162.00
(1) BACKUP CAMERA U48/U55/KX057-5 K7284-BACKUP CAMERA U48/U55/KX057-5	$315.00
Configured Price:	$97,167.00
Sourcewell Discount:	($23,320.08)
SUBTOTAL:	$73,846.92
1Yr U55-5R3AP Extended Warranty (3000 hrs.)	$1,500.00
Dealer Assembly:	$220.00
Freight Cost:	$850.00
PDI:	$400.00
radio and installation (non-Kubota)	$400.00
Total Unit Price:	$77,216.92
Quantity Ordered:	1
Final Sales Price:	$77,216.92

Final pricing will be based upon pricing at the time of final delivery to Sourcewell members.
Purchase Order Must Reflect Final Sales Price.

To order, place your Purchase Order directly with the quoting dealer

*Some series of products are sold out for 2022. **All equipment specifications are as complete as possible as of the date on the quote. Additional attachments, options, or accessories may be added (or deleted) at the discounted price.** All specifications and prices are subject to change. Taxes are not included. The PDI fees and freight for attachments and accessories quoted may have additional charges added by the delivering dealer. These charges will be billed separately. Prices for product quoted are good for 60 days from the date shown on the quote. All equipment as quoted is subject to availability.

Resolution No. 871-23

Introduced in Council: Adopted by Council:

August 21, 2023

Introduced by: Referred to:

Joseph Jenkins Finance

Resolution No. 871-23 - Authorizing the Mayor or City Manager to purchase two new BC1000 Tier 4 Wood Chippers for the Street Department from a Sourcewell Contract through Vermeer, for the amount of $50,793.57 each, totaling $101,587.14. This will replace Street Department units 750/CH2 and 750/CH4 as part of their regular replacement schedule and authorized in the fiscal year 2023-2024 budget.

Be it Resolved by the Council of the City of Charleston, West Virginia:

That the Mayor or City Manager is authorized to purchase two new BC1000 Tier 4 Wood Chippers for the Street Department from a Sourcewell Contract through Vermeer, for the amount of $50,793.57 each, totaling $101,587.14, pursuant to a competitively sourced contract.

INSTRUCTIONS: This form must be submitted to the City Manager's Office for any purchase of materials or supplies costing **$2,500 or more.** A minimum of **3** quotes is required for this form.

CITY OF CHARLESTON

Purchase Request

Replacing Street Dept. Chippers
750/CH2 and 750/CH4
FY-2023-2024

Date: 08/14/23

To: CITY MANAGER,

I request permission to purchase the following materials and/or supplies: Two New BC1000XL44VP 74HP TIER 4 FINAL DEUTZ Wood Chippers from Vermeer off Sourcewell Contract

Purchase justification: These are replacing Chippers 750/CH2 and 750/CH4 on there replacement schedule on FY 2023-2024

If approved, the total purchase price will be: $50,793.57 X 2 = $101,587.14

(Check One)

☐ The price is less than the $25,000 permitted for purchases without advertising for bids and needing approval from City Council. I have not purposefully split the purchase request to keep the purchase under the $25,000 threshold and have not favored a particular vendor. I have not shared competitive information with any vendor(s).

☐ The proposed vendor is a sole source provider for the materials/supplies requested. (Skip to **ITEM A** on page 2.)

I have contacted the following responsible vendors and have attached their written quotes for the requested item(s): (Minimum of 3 Quotes Required)

1. Vermeer Price Quote: $50,793.57 x 2 =$101,587.14

2. ______________________ Price Quote: $__________

3. ______________________ Price Quote: $__________

4. ______________________ Price Quote: $__________

5. ______________________ Price Quote: $__________

The apparent low-bid vendor *meeting specifications* is: ______________________

AND

☐ The low-bid vendor is not delinquent on any financial obligations owed to the City of Charleston according to the City Collector's records, and I recommend authorizing the purchase through the low-bid vendor.

OR

☐ I recommend not contracting with the lowest bidder meeting specifications and instead recommend contracting with __ VERMEER __________ because :

These two are getting purchased off the sourcewell contract # 031721-VRM

____

Additionally, the recommended vendor is not delinquent on any financial obligations owed to the City of Charleston according to the City Collector's records.

ITEM A (For Sole Source Procurements ONLY)

Explain what is unique about this vendor/brand and why your department must purchase this product:

____

____

____

Identify at least 1 independent third party who has verified the vendor is a sole source for the item(s) requested to be purchased, and submit his/her written opinion regarding the vendor's sole source status:

(*Name & Phone Number*)______________________

REQUESTOR'S DECLARATION

I declare that I have fully complied with the letter and intent of the City Code as it pertains to procurement and have exercised reasonable precaution to procure the item(s) requested above at the lowest price, consistent with good service and quality.

I also declare that I have no personal or business relationship with the listed vendor(s) that would be considered a conflict of interest, except as follows:

(List Actual, Potential, or Perceived Conflicts of Interest) ______________________________

____

Request Submitted By: Kevin Oxley Department: Equipment Maintenance

Is this purchase being paid with grant funds? ☐ Yes ☑ No

****

Funds Approval: ______________________ Date: 8/21/2023
Authorized Financial Officer

Account Number: 001-977-00-750-4-459 Council approval required

City Manager Approval: ______________________ Date: ______________

3

Date: 7/20/2023

Pricing Valid Until: 8/19/2023

Quote Number: Q-25673

Prepared For:

SOURCEWELL TREE MAINTENANCE
CITY OF CHARLESTON
501 Virginia St. East
CHARLESTON, WV 25301

100900
Sourcewell Contract #031721-VRM

Vermeer Dealer:

667 - VERMEER HEARTLAND INC
304-768-5965
STALBANS.WV@VERMEERHL.COM
5900 MACCORKLE AVE
SAINT ALBANS, WV 25177

Description	Qty	
BC1000XL		
BC1000XL44VP BC1000XL 74HP DOM. VALUE PACK.- TIER 4 FINAL DEUTZ(Includes -433, -027, -019, -086, -428)	2	
BC1000XL100 FEED ROLLER ASSEMBLY WITH WHITE DRIVE HYD MOTOR	2	
Subtotal Price Equipment (each)		$ 99,089.14
Freight and Prep(each)		$ 1,249.00
Quantity of Complete Units		2
Subtotal:		$ 101,587.14
Grand Total:		**$ 101,587.14**

Terms

By signing below you understand the information presented and acknowledge order acceptance:

Vermeer: ______________________ Customer: ______________________

Date: ______________________ Date: ______________________

Prices and availability are subject to change without notice. All prices are exclusive of any and all duties, import fees, taxes or other similar charges including sales and federal excise tax, if applicable. Prices may not be applicable in any transaction involving a trade or rental transaction. Unless noted, dealer freight and preparation to be determined. All prices quoted herein are US Dollars. All quotations valid for thirty days from date of quotation. The pricing set forth herein is an estimate only based on currently prevailing market conditions. The above may not include all possible specifications available with this model. For complete product specifications, please contact your local, authorized Vermeer Dealer.

Bill No. 8010

Introduced in Council: | **Adopted by Council:**

August 7, 2023 | ______________

Introduced by: | **Referred to:**

Chuck Overstreet | **Finance**

Bill No. 8010 - BILL to amend and reenact Sec. 111-14 of the Municipal Code of the City of Charleston, as amended, relating to modifying the distribution of the City Sales and Use Tax Fund; providing for certain distributions to the Employee Health Insurance Reserves fund; removing reference to the conservation method of financing the pensions; detailing the uses of the Employee Health Insurance Reserves; and providing for the future transfer of certain funds to the Other Post Employment Benefits trust, upon its establishment by the City.

Now, therefore, be it ordained by the Council of the City of Charleston:

That Sec. 111-14 of the Municipal Code of the City of Charleston, as amended, be amended and reenacted to read as follows:

Sec. 111-14. Deposit of taxes collected in special revenue funds.

(a) The special revenue fund in the city treasury previously established, designated and known as the City Sales and Use Tax Fund is hereby continued. The second special revenue fund in the city treasury previously established, designated and known as the Uniform Pensions Reserve Fund is hereby continued. The third special revenue fund in the city treasury previously established, designated and known as the Employee Health Insurance Reserves is hereby continued. The City Sales and Use Tax Fund shall continue to receive all revenues received from collection of the city's sales and use taxes, including any interest, additions to tax and penalties deposited with the city treasurer.

(b) Revenues in the City Sales and Use Tax Fund shall be used each quarter: (i) first, to satisfy the debt service requirements and any prior debt service requirements deficit on, and to replenish any required reserves in accordance with the bond documents for, any bonds issued by, or other obligations incurred by, the city, from time to time, including any refunding bonds, to finance improvements to the Charleston Coliseum and Convention Center and for any other economic development or public safety projects, including the funding of any reserve funds relating to any such bonds or other obligations, and/or to make lease payments which secure bonds issued to finance improvements to such Charleston Coliseum and Convention Center or other economic development projects; (ii) second, after providing for payment of first priority items, (a) during the period of October 1 through October 31, 2015, or at such other time as the city treasurer receives the quarterly remittance from the state tax department representing collections for the period of June, July, and August, 2015, 40 percent of the revenues received from the taxes imposed by this chapter, or any lessor amount remaining after providing for payment of first priority items, shall be deposited in the Uniform Pensions Reserve Fund,~~ and~~ (b) ~~beginning~~ during the period of November 1, 2015 through September 30, 2023, one-half of the revenues received from the taxes imposed by this chapter, or any lessor amount remaining after providing for payment of first priority items, shall be deposited in the Uniform Pensions Reserve Fund, and (c) beginning October 1, 2023, 33 percent of the revenues received from the taxes imposed by this chapter, or any lessor amount remaining after providing for payment of first priority items, shall be deposited in the Uniform Pensions Reserve Fund; and (iii) third, after providing for payment of first and second priority items, in the event there were insufficient funds available in any prior quarter to transfer 40 percent,~~ or~~ one-half, or 33 percent, as applicable, of the revenues received from the taxes imposed by this chapter to the Uniform Pensions Reserve Fund, such amounts shall be deposited in the Uniform Pensions Reserve Fund from revenues available in the City Sales and Use Tax Fund; and (iv) fourth, after providing for payment of first, second and third priority items, any unencumbered revenue in the City Sales and Use Tax Fund may periodically be transferred as necessary or convenient to the~~ Uniform Pension Reserve Fund~~ Employee Health Insurance Reserves. Additionally, there shall be deposited in each fund: (1) all appropriations to the particular fund; (2) all interest earned from investment of the particular fund; and (3) any gifts, grants or contributions received and placed by the city into the City Sales and Use Tax Fund, ~~or~~ the Uniform Pensions Reserve Fund, or Employee Health Insurance Reserves. Revenues in the City Sales and Use Tax Fund,~~ and~~ the Uniform Pensions Reserve Fund, and the Employee Health Insurance Reserves shall not be treated by any person as general revenue of the city.

(c) Revenues in the Uniform Pensions Reserve Fund shall be used: (i) first, ~~to satisfy the balance of the benefit obligations imposed and assumed by the city on a pay-as-you-go basis for those members who have retired after election of the conservation~~ pay any required annual contribution established for the closed pension trusts using the optional method set forth in W.Va. Code ~~§ 8-22-20(f)~~ § 8-22-20(e) after first applying the member contributions and premium tax proceeds~~ not required to be retained in the closed trusts pursuant to W. Va. Code § 8-22-20(f)(2)~~, and any other dedicated or designated income sources as authorized by law, to any such obligations; (ii) second, after providing for payment of first priority items, to satisfy the city's obligations to the Municipal Police Officers and Firefighters Retirement System for the new members hired after~~ adoption of the conservation method~~ the closure of the pension trusts to new members as provided by W.Va. Code §§ 8-22-20(f)(3) and 8-22a-1, et. seq.; and (iii) third, at such time as the actuarial report required by W.Va. Code ~~§ 8-22-20(f)~~ § 8-22-20(e) indicates no actuarial deficiency in the closed municipal policemen's or firemen's pension and relief funds, and after providing for payment of first and second priority items and normal costs as contemplated by W.Va. Code ~~§ 8-22-20(f)(4)~~ § 8-22-20(e)(2), any remaining and unencumbered revenues may be transferred as necessary or convenient to the city's ~~general revenue account~~ Employee Health Insurance Reserves;

Provided: nothing herein shall preclude transfers from the Uniform Pensions Reserve Fund into the city's general revenue account or any other fund or account from time to time in such amounts as may be necessary or convenient to facilitate the payment of obligations or to accomplish the purposes herein, so long as consistent with the priorities set forth in this subsection.

(d) Revenue in the Employee Health Insurance Reserves shall be held to satisfy future retiree healthcare, dental, and optical insurance expenses until such the time that the City establishes an irrevocable Other Post Employment Benefits trust for the purpose of funding such benefits for eligible retirees. At such time that the City establishes an Other Post Employment Benefits trust, revenue derived from the distribution in subsection (b) of this section to the Employee Health Insurance Reserves shall be transferred to the trust to be used in accordance with the trust policy.

City of Charleston West Virginia

City Treasurer's Report to City Council

Month Ending

July 2023

Respectfully Submitted,

Benjamin D. Adams – City Treasurer

	Fund / Description	Collections July 2023	Withdrawals July 2023	YTD Balance July 2023	YTD Balance July 2022	FY % Increase / Decrease
001	General Fund	12,596,755.60	10,784,900.99	21,920,595.80	15,461,784.96	41.77
002	Coal Severance Tax	56,539.41	0.00	56,556.01	17,849.56	216.85
003	Municipal Stabilization	70,777.62	0.00	16,308,261.50	19,172,438.02	-14.94
007	Business Improvement Dist Fund	4,991.47	0.00	11,200.73	33,300.30	-66.36
009	Community Development	154,121.53	144,271.53	9,850.00	1,909.29	415.90
014	IT Infrastructure	6,899.53	0.00	1,589,759.09	1,555,439.74	2.21
015	Charleston Land Reuse	27,523.37	57,427.24	117,888.06	198,317.55	-40.56
017	Project West Invest	2.56	0.00	590.18	566.32	4.21
018	Planning Grant	305.57	0.00	70,408.08	2.66	2,646,820.30
019	Tourism & Promotions	2,894.09	0.00	666,843.44	712,784.75	-6.45
020	Business Development	3,999.22	26,352.63	898,673.37	1,316,221.51	-31.72
021	Community Participation	68.74	0.00	15,839.75	46,806.38	-66.16
024	LGBTQ Working Group	5.72	0.00	1,318.78	1,265.48	4.21
026	Uniform Pension Reserve Fund	3,314,090.50	642,028.00	38,865,708.01	32,390,738.75	19.99
035	Municipal Beautification	483.05	0.00	111,301.92	133,184.97	-16.43
036	Special Demolition	105.49	0.00	24,305.52	22,774.63	6.72
037	Sister Cities	123.16	0.00	28,377.59	27,715.31	2.39
038	Solid Waste	360,115.08	82,096.50	687,162.85	423,094.86	62.41
039	Waste Disposal	79,593.80	79,593.80	0.00	0.00	0.00
040	Landfill Closure	30,991.83	0.00	4,270,271.98	3,965,677.11	7.68
041	Police Contributions	505.04	0.00	116,369.32	119,261.17	-2.42
042	Police Evidence	2,702.02	0.00	622,588.57	720,532.98	-13.59
043	Forfeited Funds	14,531.94	1,400.68	768,855.95	773,167.92	-0.56
044	Municipal Court	34,601.24	40,363.00	271,252.23	268,336.49	1.09
045	Homeland Security	50,542.39	1,419.40	323,508.02	29,571.29	993.99
046	Home-ARP Inv Trust Fund	0.02	0.00	4.24	0.22	1,827.27
047	Health Insurance Reserves	32,729.30	0.00	7,541,338.76	6,269,784.47	20.28
048	Wayfinding Commission	78.94	0.00	18,188.24	21,329.76	-14.73
049	Live On The Levee	783.34	28,440.28	18,096.94	23,218.88	-22.06
073	American Rescue Plan	118,498.31	1,032,767.20	25,417,035.95	0.00	100.00
074	Slack Plaza	0.00	0.00	0.00	34,729,061.95	-100.00
080	Human Rights	0.00	0.00	176,793.29	176,793.29	0.00
081	Home Program	44,503.63	31,866.92	20,423.44	21,056.66	-3.01
085	Firefighters Assistance Grant	0.00	0.00	77.08	77.08	0.00
088	SBA Riverfront Project Donation Account	0.00	0.00	9.18	9.18	0.00
088	SBA Riverfront Project Grant Account	0.00	0.00	10,167.71	10,167.71	0.00
090	Byrne Justice	0.00	0.00	0.00	118.00	-100.00
095	Police Grants	33,560.44	11,981.25	411,562.99	275,533.17	49.37
096	Historic Preservation	4,355.00	4,355.00	0.00	0.00	-100.00
097	C.A.R.E.	53.18	21,291.83	2,469.14	0.00	100.00
099	Public Arts Grant	0.00	0.00	246,743.42	216,853.42	13.78
100	Sinking Fund	9,165.35	0.00	2,111,838.85	2,029,713.53	4.05
200	Infrastructure	697.13	0.00	160,628.04	154,158.74	4.20
214	Civic Center Capital Improvement	209,435.78	0.00	356,155.91	255,540.13	39.37
215	Municipal Auditorium Capital Improvement	1,191.99	0.00	278,364.45	262,184.57	6.17
220	General Maintenance	15,038.64	76,460.45	3,423,969.18	3,969,844.40	-13.75
221	City Service Fee Capital Project	6,525.26	128,783.79	1,449,853.42	2,785,580.09	-47.95
222	Facilities Maintenance	11,657.72	13,731.04	2,676,811.07	1,959,706.09	36.59
223	Green Initiative Fund	1,133.43	0.00	261,160.19	250,603.78	4.21
224	Sidewalk Improvement Fund	1,133.34	0.00	261,138.76	250,583.21	4.21
252	Public Safety Center	4,372.30	0.00	1,007,446.27	0.00	100.00
255	Ballpark Maintenance	545.09	0.00	125,597.04	96,352.15	30.35
402	Civic Center Revenue	643,314.50	697,006.75	642,571.80	320,752.13	100.33
406	Parking System Revenue	256,404.93	203,037.31	5,564,158.65	5,078,230.52	9.57
426	Parking Operation and Maintenance	17,830.57	0.00	4,108,441.88	3,335,413.79	23.18
427	Civic Center TIF Project	2,255.10	0.00	519,608.14	496,590.07	4.64
900	M - DENT	52,417.57	8,549.18	704,973.90	812,308.88	-13.21
901	Pending Forfeiture	6,699.93	0.00	1,175,565.10	1,153,747.37	1.89
	Working Cash Advance Fund	0.00	0.00	44,925.00	34,525.00	30.12
	Total All Funds	18,287,650.76	14,118,124.77	146,493,604.78	142,382,580.24	2.89

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Total Assets (Accumulation Account and Benefit Payment Account) for Plans Investing with the IMB
Conservation Funding Method Only

Pension Fund	City of Charleston Firemen's Pension & Relief Fund
Treasurer	Benjamin D. Adams
Municipality	City of Charleston
Fiscal Year (July 1 - June 30)	July 1, 2022 through June 30, 2023

PART I - Asset Reconciliation from Beginning of Fiscal Year to End of Fiscal Year				
Item				Amount
Beginning Fair Value of Pension Plan July 1 (cash value)				**$ 29,186,333.00**
a. Prior year net receivable/payable				$ (752,757.00)
Beginning Fair Value of Pension Plan July 1 (accrued value)				**$ 28,433,576.00**
I. Revenue During Fiscal Year				
1. Employee Contributions				
a. For Employees hired prior to Jan. 1, 2010	Percent of Gross Salary	8.00%	$ 414,928.00	
b. For Employees hired on or after Jan. 1, 2010	Percent of Gross Salary	9.50%	$ -	
c. Total Employee Contributions				$ 414,928.00
2. Government Contributions				
a. From Parent Local Government	Required employer contributions from your municipality		$ 4,471,124.00	
b. Overpayment Authorized by City Council Pursuant to §WV Code 8-22-27A(d)			$ -	
c. Additional Employer Contributions From Your Municipality			$ 3,911,429.00	
d. From State Government	Municipal Pensions Oversight Board (premium surcharges on fire and casualty insurance)		$ 1,710,555.00	
e. Total Government Contributions				$ 10,093,108.00
3. Receivable Contributions				
a. Employee Contributions			$ -	
b. Local Government Contributions			$ -	
c. State Government Contributions			$ -	
d. Other Contributions			$ -	
e. Total Receivable Contributions				$ -
4. Earnings on Investments				
a. Net Appreciation/(Depreciation) of Fair Value of Investments			$ 2,491,378.00	
b. Net Realized Gain/(Loss) on Sale/Exchange			$ -	
c. Interest and Dividends			$ 3,194.00	
d. Other Income			$ -	
e. Investment Expenses **(enter as negative)**			$ (600.00)	
f. Receivable Investment Income			$ -	
g. Payable Investment Expenses **(enter as negative)**			$ -	
h. Total Earnings on Investments				$ 2,493,972.00
5. All Other Revenues				
Please Specify	Military Buyback Employee Contribution			$ 2,233.00
Total Revenues	**The sum of items I.1. through I.7.**			**$ 13,004,241.00**

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)

Total Assets (Accumulation Account and Benefit Payment Account) for Plans Investing with the IMB Conservation Funding Method Only

Item			Amount
II Expenditures During Fiscal Year	Does not include Investment Expenses, see I.4.e. and I.4.g. on first page.		
1. Benefits Paid Retirement, disability, survivor and any other benefits.			$ 8,681,830.00
2. Withdrawals Amount paid to employees or former employees or their survivors, representing return of contributions made by employees during the period of their employment			$ -
3. Administration Expenses Administrative expenses and other costs or payments not representing benefit payments or withdrawals.			
a. Municipal Administration	Municipal administration fees.	$ -	
b. Other Administration	Example: Pension Secretary expenses; Rent; etc.	$ 9,557.00	
c. Total Administration Expenses			$ 9,557.00
4. Payables Monies payable after the end of the fiscal year			
a. Benefit Payments		$ 798,917.00	
b. Withdrawals		$ -	
c. Administration Expenses		$ 38.00	
d. Total Payables			$ 798,955.00
Total Expenditures	**The sum of items II.1. through II.4**		**$ 9,490,342.00**
Net Income/(Loss)			**$ 3,513,899.00**
Ending Fair Value of Pension Plan	**June 30 (cash value)**		**$ 32,746,430.00**
a. Net receivable/payable			**$ (798,955.00)**
Ending Fair Value of Pension Plan	**June 30 (accrued value)**		**$ 31,947,475.00**

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Total Assets (Accumulation Account and Benefit Payment Account) for Plans Investing with the IMB
Conservation Funding Method Only

PART II - Asset Allocation at End of Fiscal Year

1. Cash and Short-Term Investments		Percent of Total Assets	**1.01%**	
Institution or Bank	Type of Account		Fair Value	
a. Wesbanco	Checking	$	36,381.00	
b.	Non-Interest Bearing	$	-	
c.	Savings or Money Market Account	$	-	
d.	Certificates of Deposit	$	-	
e.	Re-Purchase Agreements	$	-	
f. WV Investment Management Board	Short-term Fixed Income Pool	$	285,939.00	
				Fair Value
Total Cash and Short-Term Investments	The sum of items 1.a. through 1.f.			**$ 322,320.00**
2. Fixed Income		Percent of Total Assets	**14.97%**	
Institution	Type of Account		Fair Value	
a. WV Investment Management Board	Core Fixed Income	$	2,367,467.00	
b. WV Investment Management Board	TIPS	$	-	
c. WV Investment Management Board	Total Returned Fixed Income	$	2,413,841.00	
				Fair Value
Total Fixed Income (at fair value)	The sum of items 2.a. through 2.c.			**$ 4,781,308.00**
3. Equity Funds		Percent of Total Assets	**23.09%**	
Institution	Type of Account		Fair Value	
a. WV Investment Management Board	Large Cap Domestic Equity	$	-	
b. WV Investment Management Board	Non-Large Cap Domestic Equity	$	1,448,932.00	
c. WV Investment Management Board	International Equity	$	3,856,763.00	
d. WV Investment Management Board	International Qualified	$	2,072,071.00	
				Fair Value
Total Equity Funds (at fair value)	The sum of items 3.a. through 3.d.			**$ 7,377,766.00**
4. Alternative Funds		Percent of Total Assets	**63.43%**	
Institution	Type of Account		Fair Value	
a. WV Investment Management Board	Hedge Fund	$	3,257,199.00	
b. WV Investment Management Board	Private Equity	$	17,007,837.00	
c. WV Investment Management Board	Real Estate	$	-	
				Fair Value
Total Alternative Funds (at fair value)	The sum of items 4.a. through 4.c.			**$ 20,265,036.00**
5. Receivables and Payables		Percent of Total Assets	**-2.50%**	
	Type		Fair Value	
a.	Receivable Contributions	$	-	
b.	Receivable Investment Income	$	-	
c.	Payable Investment Expense	$	-	
d.	Payable Benefits, Withdrawals, and Admin Expenses	$	(798,955.00)	
				Fair Value
Net Receivable/(Payable)	The sum of items 5.a. through 5.d.			**$ (798,955.00)**
Total Assets	**Sum of 1. through 5.**			**$ 31,947,475.00**
6. Total return on investments for the period of July 1 thru June 30		(Obtain from Investment Management Board)		8.40%

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)

Total Assets (Accumulation Account and Benefit Payment Account) for Plans Investing with the IMB
Conservation Funding Method Only

PART III - Membership and Beneficiaries

* Please report the figures requested below, for the fiscal year reported on page 1. To figure the Average Monthly Number of Persons, add figures for each month and divide by 12. Please round to two decimal places. An employee must have been paid for 100 hours in any month to be included in that month.

** Please report the total number of disability applications received during the fiscal year, the status of each application at the end of the fiscal year, the total applications granted and denied, and the percentage of disability benefit recipents to the total number of active members of the fund. This requirement satisfies §8-22-23a(a) of the WV Code if the report is submitted to the Municipal Pensions Oversight Board prior to August 1st of each year.

Item		Avg. Monthly #
I. Members of your Pension Fund	Exclude Beneficiaries	
1. Active Members	Current number of employees contributing to the pension fund	63.00
2. Inactive Members	Non-active vested members and employees on extended leave without pay	1.00
II. Beneficiaries Receiving Periodic Benefit Payments During Fiscal Year		
1. Retirees		171.00
2. Disability Retirees	Includes the new applications approved during reporting period	36.00
a. Number of Disability Applications received during the fiscal year		1.00
b. Status of each Disability Application at end of fiscal year - please attach separate sheet with details		
(1.) Disability Applications Approved during Fiscal Year		0.00
(2.) Disability Applications Denied during Fiscal Year		0.00
3. Percentage of Disability Benefit Recipients to the Total of Active Members in the fund		57.14%
4. Survivors (of Deceased Members) Drawing Benefits		45.00

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Accumulation Account for Plans Investing with the IMB
Conservation Funding Method Only

Pension Fund	City of Charleston Firemen's Pension & Relief Fund
Treasurer	Benjamin D. Adams
Municipality	City of Charleston
Fiscal Year (July 1 - June 30)	July 1, 2022 through June 30, 2023

PART I - Asset Reconciliation from Beginning of Fiscal Year to End of Fiscal Year				
Item				Amount
Beginning Fair Value of Pension Plan July 1 (cash value)				**$ 29,137,916.00**
a. Prior year net receivable/payable				$ -
Beginning Fair Value of Pension Plan July 1 (accrued value)				**$ 29,137,916.00**
I. Revenue During Fiscal Year				
1. Employee Contributions				
a. For Employees hired prior to Jan. 1, 2010	Percent of Gross Salary	1.50%	$ 77,800.00	
b. For Employees hired on or after Jan. 1, 2010	Percent of Gross Salary	1.50%	$ -	
c. Total Employee Contributions				$ 77,800.00
2. Government Contributions				
a. From Parent Local Government	Required employer contributions from your municipality		$ -	
b. Overpayment Authorized by City Council Pursuant to §WV Code 8-22-27A(d)			$ -	
c. Additional Employer Contributions From Your Municipality			$ 113,876.00	
d. From State Government	Municipal Pensions Oversight Board (premium surcharges on fire and casualty insurance)		$ 886,067.00	
e. Total Government Contributions				$ 999,943.00
3. Receivable Contributions				
a. Employee Contributions			$ -	
b. Local Government Contributions			$ -	
c. State Government Contributions			$ -	
d. Other Contributions			$ -	
e. Total Receivable Contributions				$ -
4. Earnings on Investments				
a. Net Appreciation/(Depreciation) of Fair Value of Investments			$ 2,491,378.00	
b. Net Realized Gain/(Loss) on Sale/Exchange			$ -	
c. Interest and Dividends			$ 3,194.00	
d. Other Income			$ -	
e. Investment Expenses **(enter as negative)**			$ (600.00)	
f. Receivable Investment Income			$ -	
g. Payable Investment Expenses **(enter as negative)**			$ -	
h. Total Earnings on Investments				$ 2,493,972.00
5. All Other Revenues				
Please Specify	1.5 % of Military Buyback Employee Contribution			$ 418.00
Total Revenues	The sum of items I.1. through I.7.			**$ 3,572,133.00**

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Accumulation Account for Plans Investing with the IMB

Item			Amount
II Expenditures During Fiscal Year	Does not include Investment Expenses, see I.4.e. and I.4.g. on first page.		
1. Benefits Paid Retirement, disability, survivor and any other benefits.			$ -
2. Withdrawals Amount paid to employees or former employees or their survivors, representing return of contributions made by employees during the period of their employment			$ -
3. Administration Expenses Administrative expenses and other costs or payments not representing benefit payments or withdrawals.			
a. Municipal Administration	Municipal administration fees.	$ -	
b. Other Administration	Example: Pension Secretary expenses; Rent; etc.	$ -	
c. Total Administration Expenses			$ -
4. Payables Monies payable after the end of the fiscal year			
a. Benefit Payments		$ -	
b. Withdrawals		$ -	
c. Administration Expenses		$ -	
d. Total Payables			$ -
Total Expenditures	**The sum of items II.1. through II.4**		**$ -**
Net Income/(Loss)			**$ 3,572,133.00**
Ending Fair Value of Pension Plan	**June 30 (cash value)**		**$ 32,710,049.00**
a. Net receivable/payable			**$ -**
Ending Fair Value of Pension Plan	**June 30 (accrued value)**		**$ 32,710,049.00**

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Accumulation Account for Plans Investing with the IMB

PART II - Asset Allocation at End of Fiscal Year

1. Cash and Short-Term Investments	Percent of Total Assets	**0.87%**	
Institution or Bank	Type of Account	Fair Value	
a.	Checking	$ -	
b.	Non-Interest Bearing	$ -	
c.	Savings or Money Market Account	$ -	
d.	Certificates of Deposit	$ -	
e.	Re-Purchase Agreements	$ -	
f. WV Investment Management Board	Short-term Fixed Income Pool	$ 285,939.00	
			Fair Value
Total Cash and Short-Term Investments	The sum of items 1.a. through 1.f.		**$ 285,939.00**
2. Fixed Income	Percent of Total Assets	**14.62%**	
Institution	Type of Account	Fair Value	
a. WV Investment Management Board	Core Fixed Income	$ 2,367,467.00	
b. WV Investment Management Board	TIPS	$ -	
c. WV Investment Management Board	Total Returned Fixed Income	$ 2,413,841.00	
			Fair Value
Total Fixed Income (at fair value)	The sum of items 2.a. through 2.c.		**$ 4,781,308.00**
3. Equity Funds	Percent of Total Assets	**22.56%**	
Institution	Type of Account	Fair Value	
a. WV Investment Management Board	Large Cap Domestic Equity	$ -	
b. WV Investment Management Board	Non-Large Cap Domestic Equity	$ 1,448,932.00	
c. WV Investment Management Board	International Equity	$ 3,856,763.00	
d. WV Investment Management Board	International Qualified	$ 2,072,071.00	
			Fair Value
Total Equity Funds (at fair value)	The sum of items 3.a. through 3.d.		**$ 7,377,766.00**
4. Alternative Funds	Percent of Total Assets	**61.95%**	
Institution	Type of Account	Fair Value	
a. WV Investment Management Board	Hedge Fund	$ 3,257,199.00	
b. WV Investment Management Board	Private Equity	$ 17,007,837.00	
c. WV Investment Management Board	Real Estate	$ -	
			Fair Value
Total Alternative Funds (at fair value)	The sum of items 4.a. through 4.c.		**$ 20,265,036.00**
5. Receivables and Payables	Percent of Total Assets	**0.00%**	
	Type	Fair Value	
a.	Receivable Contributions	$ -	
b.	Receivable Investment Income	$ -	
c.	Payable Investment Expense	$ -	
d.	Payable Benefits, Withdrawals, and Admin Expenses	$ -	
			Fair Value
Net Receivable/(Payable)	The sum of items 5.a. through 5.d.		**$ -**
Total Assets	**Sum of 1. through 5.**		**$ 32,710,049.00**
6. Total return on investments for the period of July 1 thru June 30	(Obtain from Investment Management Board)		8.40%

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Benefit Payment Account for Plans Investing with the IMB
Conservation Funding Method Only

Pension Fund	City of Charleston Firemen's Pension & Relief Fund
Treasurer	Benjamin D. Adams
Municipality	City of Charleston
Fiscal Year (July 1 - June 30)	July 1, 2022 through June 30, 2023

PART I - Asset Reconciliation from Beginning of Fiscal Year to End of Fiscal Year			
Item			Amount
Beginning Fair Value of Pension Plan July 1 (cash value)			**$ 48,417.00**
a. Prior year net receivable/payable			$ (752,757.00)
Beginning Fair Value of Pension Plan July 1 (accrued value)			**$ (704,340.00)**
I. Revenue During Fiscal Year			
1. Employee Contributions			
a. For Employees hired prior to Jan. 1, 2010	Percent of Gross Salary 6.50%	$ 337,128.00	
b. For Employees hired on or after Jan. 1, 2010	Percent of Gross Salary 8.00%	$ -	
c. Total Employee Contributions			$ 337,128.00
2. Government Contributions			
a. From Parent Local Government	Required employer contributions from your municipality	$ 4,471,124.00	
b. Overpayment Authorized by City Council Pursuant to §WV Code 8-22-27A(d)		$ -	
c. Additional Employer Contributions From Your Municipality		$ 3,797,553.00	
d. From State Government	Municipal Pensions Oversight Board (premium surcharges on fire and casualty insurance)	$ 824,488.00	
e. Total Government Contributions			$ 9,093,165.00
3. Receivable Contributions			
a. Employee Contributions		$ -	
b. Local Government Contributions		$ -	
c. State Government Contributions		$ -	
d. Other Contributions		$ -	
e. Total Receivable Contributions			$ -
4. Earnings on Investments			
a. Net Appreciation/(Depreciation) of Fair Value of Investments		$ -	
b. Net Realized Gain/(Loss) on Sale/Exchange		$ -	
c. Interest and Dividends		$ -	
d. Other Income		$ -	
e. Investment Expenses **(enter as negative)**		$ -	
f. Receivable Investment Income		$ -	
g. Payable Investment Expenses **(enter as negative)**		$ -	
h. Total Earnings on Investments			$ -
5. All Other Revenues			
Please Specify	6.5 % of Military Buyback Employee Contribution		$ 1,815.00
Total Revenues	**The sum of items I.1. through I.7.**		**$ 9,432,108.00**

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Benefit Payment Account for Plans Investing with the IMB

Item			Amount
II Expenditures During Fiscal Year	Does not include Investment Expenses, see I.4.e. and I.4.g. on first page.		
1. Benefits Paid Retirement, disability, survivor and any other benefits.			$ 8,681,830.00
2. Withdrawals Amount paid to employees or former employees or their survivors, representing return of contributions made by employees during the period of their employment			$ -
3. Administration Expenses Administrative expenses and other costs or payments not representing benefit payments or withdrawals.			
a. Municipal Administration	Municipal administration fees.	$ -	
b. Other Administration	Example: Pension Secretary expenses; Rent; etc.	$ 9,557.00	
c. Total Administration Expenses			$ 9,557.00
4. Payables Monies payable after the end of the fiscal year			
a. Benefit Payments		$ 798,917.00	
b. Withdrawals		$ -	
c. Administration Expenses		$ 38.00	
d. Total Payables			$ 798,955.00
Total Expenditures	**The sum of items II.1. through II.4**		**$ 9,490,342.00**
Net Income/(Loss)			**$ (58,234.00)**
Ending Fair Value of Pension Plan	**June 30 (cash value)**		**$ 36,381.00**
a. Net receivable/payable			**$ (798,955.00)**
Ending Fair Value of Pension Plan	**June 30 (accrued value)**		**$ (762,574.00)**

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Benefit Payment Account for Plans Investing with the IMB

PART II - Asset Allocation at End of Fiscal Year

1. Cash and Short-Term Investments	Percent of Total Assets	-4.77%	
Institution or Bank	Type of Account	Fair Value	
a. Wesbanco	Checking	$ 36,381.00	
b.	Non-Interest Bearing	$ -	
c.	Savings or Money Market Account	$ -	
d.	Certificates of Deposit	$ -	
e.	Re-Purchase Agreements	$ -	
f.	Short-term Fixed Income Pool	$ -	
			Fair Value
Total Cash and Short-Term Investments	The sum of items 1.a. through 1.f.		**$ 36,381.00**
2. Fixed Income	Percent of Total Assets	0.00%	
Institution	Type of Account	Fair Value	
a. WV Investment Management Board	Core Fixed Income	$ -	
b. WV Investment Management Board	TIPS	$ -	
c. WV Investment Management Board	Total Returned Fixed Income	$ -	
			Fair Value
Total Fixed Income (at fair value)	The sum of items 2.a. through 2.c.		**$ -**
3. Equity Funds	Percent of Total Assets	0.00%	
Institution	Type of Account	Fair Value	
a. WV Investment Management Board	Large Cap Domestic Equity	$ -	
b. WV Investment Management Board	Non-Large Cap Domestic Equity	$ -	
c. WV Investment Management Board	International Equity	$ -	
d. WV Investment Management Board	International Qualified	$ -	
			Fair Value
Total Equity Funds (at fair value)	The sum of items 3.a. through 3.d.		**$ -**
4. Alternative Funds	Percent of Total Assets	0.00%	
Institution	Type of Account	Fair Value	
a. WV Investment Management Board	Hedge Fund	$ -	
b. WV Investment Management Board	Private Equity	$ -	
c. WV Investment Management Board	Real Estate	$ -	
			Fair Value
Total Alternative Funds (at fair value)	The sum of items 4.a. through 4.c.		**$ -**
5. Receivables and Payables	Percent of Total Assets	104.77%	
	Type	Fair Value	
a.	Receivable Contributions	$ -	
b.	Receivable Investment Income	$ -	
c.	Payable Investment Expense	$ -	
d.	Payable Benefits, Withdrawals, and Admin Expenses	$ (798,955.00)	
			Fair Value
Net Receivable/(Payable)	The sum of items 5.a. through 5.d.		**$ (798,955.00)**
Total Assets	**Sum of 1. through 5.**		**$ (762,574.00)**
6. Total return on investments for the period of July 1 thru June 30	(Obtain from Investment Management Board)		

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)

Total Assets (Accumulation Account and Benefit Payment Account) for Plans Investing with the IMB
Conservation Funding Method Only

Pension Fund	City of Charleston Policemen's Pension & Relief Fund
Treasurer	Benjamin D. Adams
Municipality	Charleston
Fiscal Year (July 1 - June 30)	July 1, 2022 through June 30, 2023

PART I - Asset Reconciliation from Beginning of Fiscal Year to End of Fiscal Year				
Item				Amount
Beginning Fair Value of Pension Plan	**July 1 (cash value)**			**$ 32,333,964.00**
a. Prior year net receivable/payable				$ 75.00
Beginning Fair Value of Pension Plan	**July 1 (accrued value)**			**$ 32,334,039.00**
I. Revenue During Fiscal Year				
1. Employee Contributions				
a. For Employees hired prior to Jan. 1, 2010	Percent of Gross Salary	8.00%	$ 519,919.00	
b. For Employees hired on or after Jan. 1, 2010	Percent of Gross Salary	9.50%	$ -	
c. Total Employee Contributions				$ 519,919.00
2. Government Contributions				
a. From Parent Local Government	Required employer contributions from your municipality		$ 3,747,859.00	
b. Overpayment Authorized by City Council Pursuant to §WV Code 8-22-27A(d)			$ -	
c. Additional Employer Contributions From Your Municipality			$ 2,685,246.00	
d. From State Government	Municipal Pensions Oversight Board (premium surcharges on fire and casualty insurance)		$ 1,730,831.00	
e. Total Government Contributions				$ 8,163,936.00
3. Receivable Contributions				
a. Employee Contributions			$ -	
b. Local Government Contributions			$ -	
c. State Government Contributions			$ -	
d. Other Contributions			$ 784.00	
e. Total Receivable Contributions				$ 784.00
4. Earnings on Investments				
a. Net Appreciation/(Depreciation) of Fair Value of Investments			$ 2,721,772.00	
b. Net Realized Gain/(Loss) on Sale/Exchange			$ -	
c. Interest and Dividends			$ 1,933.00	
d. Other Income			$ -	
e. Investment Expenses **(enter as negative)**			$ (600.00)	
f. Receivable Investment Income			$ -	
g. Payable Investment Expenses **(enter as negative)**			$ -	
h. Total Earnings on Investments				$ 2,723,105.00
5. All Other Revenues				
Please Specify	Military Buyback Portion of Employee Contributions			$ 13,032.00
Total Revenues	**The sum of items I.1. through I.7.**			**$ 11,420,776.00**

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)

Total Assets (Accumulation Account and Benefit Payment Account) for Plans Investing with the IMB Conservation Funding Method Only

Item			Amount
II Expenditures During Fiscal Year	Does not include Investment Expenses, see I.4.e. and I.4.g. on first page.		
1. Benefits Paid Retirement, disability, survivor and any other benefits.			$ 8,162,350.00
2. Withdrawals Amount paid to employees or former employees or their survivors, representing return of contributions made by employees during the period of their employment			$ -
3. Administration Expenses Administrative expenses and other costs or payments not representing benefit payments or withdrawals.			
a. Municipal Administration	Municipal administration fees.	$ -	
b. Other Administration	Example: Pension Secretary expenses; Rent; etc.	$ 15,141.00	
c. Total Administration Expenses			$ 15,141.00
4. Payables Monies payable after the end of the fiscal year			
a. Benefit Payments		$ -	
b. Withdrawals		$ -	
c. Administration Expenses		$ 262.00	
d. Total Payables			$ 262.00
Total Expenditures	**The sum of items II.1. through II.4**		**$ 8,177,753.00**
Net Income/(Loss)			**$ 3,243,023.00**
Ending Fair Value of Pension Plan	**June 30 (cash value)**		**$ 35,576,540.00**
a. Net receivable/payable			**$ 522.00**
Ending Fair Value of Pension Plan	**June 30 (accrued value)**		**$ 35,577,062.00**

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Total Assets (Accumulation Account and Benefit Payment Account) for Plans Investing with the IMB
Conservation Funding Method Only

PART II - Asset Allocation at End of Fiscal Year

1. Cash and Short-Term Investments	Percent of Total Assets	**0.86%**	
Institution or Bank	Type of Account	Fair Value	
a. Wesbanco	Checking	$ 49,286.00	
b.	Non-Interest Bearing	$ -	
c.	Savings or Money Market Account	$ -	
d.	Certificates of Deposit	$ -	
e.	Re-Purchase Agreements	$ -	
f. WV Investment Management Board	Short-term Fixed Income Pool	$ 256,125.00	
			Fair Value
Total Cash and Short-Term Investments	The sum of items 1.a. through 1.f.		**$ 305,411.00**
2. Fixed Income	Percent of Total Assets	**14.57%**	
Institution	Type of Account	Fair Value	
a. WV Investment Management Board	Core Fixed Income	$ 2,551,250.00	
b. WV Investment Management Board	TIPS	$ -	
c. WV Investment Management Board	Total Returned Fixed Income	$ 2,631,503.00	
			Fair Value
Total Fixed Income (at fair value)	The sum of items 2.a. through 2.c.		**$ 5,182,753.00**
3. Equity Funds	Percent of Total Assets	**22.62%**	
Institution	Type of Account	Fair Value	
a. WV Investment Management Board	Large Cap Domestic Equity	$ -	
b. WV Investment Management Board	Non-Large Cap Domestic Equity	$ 1,584,868.00	
c. WV Investment Management Board	International Equity	$ 4,207,752.00	
d. WV Investment Management Board	International Qualified	$ 2,255,298.00	
			Fair Value
Total Equity Funds (at fair value)	The sum of items 3.a. through 3.d.		**$ 8,047,918.00**
4. Alternative Funds	Percent of Total Assets	**61.95%**	
Institution	Type of Account	Fair Value	
a. WV Investment Management Board	Hedge Fund	$ 3,545,926.00	
b. WV Investment Management Board	Private Equity	$ 18,494,532.00	
c. WV Investment Management Board	Real Estate	$ -	
			Fair Value
Total Alternative Funds (at fair value)	The sum of items 4.a. through 4.c.		**$ 22,040,458.00**
5. Receivables and Payables	Percent of Total Assets	**0.00%**	
	Type	Fair Value	
a.	Receivable Contributions	$ 784.00	
b.	Receivable Investment Income	$ -	
c.	Payable Investment Expense	$ -	
d.	Payable Benefits, Withdrawals, and Admin Expenses	$ (262.00)	
			Fair Value
Net Receivable/(Payable)	The sum of items 5.a. through 5.d.		**$ 522.00**
Total Assets	**Sum of 1. through 5.**		**$ 35,577,062.00**
6. Total return on investments for the period of July 1 thru June 30	(Obtain from Investment Management Board)		8.40%

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Total Assets (Accumulation Account and Benefit Payment Account) for Plans Investing with the IMB
Conservation Funding Method Only

PART III - Membership and Beneficiaries

* Please report the figures requested below, for the fiscal year reported on page 1. To figure the Average Monthly Number of Persons, add figures for each month and divide by 12. Please round to two decimal places. An employee must have been paid for 100 hours in any month to be included in that month.

** Please report the total number of disability applications received during the fiscal year, the status of each application at the end of the fiscal year, the total applications granted and denied, and the percentage of disability benefit recipents to the total number of active members of the fund. This requirement satisfies §8-22-23a(a) of the WV Code if the report is submitted to the Municipal Pensions Oversight Board prior to August 1st of each year.

Item		Avg. Monthly #
I. Members of your Pension Fund	Exclude Beneficiaries	
1. Active Members	Current number of employees contributing to the pension fund	75.00
2. Inactive Members	Non-active vested members and employees on extended leave without pay	2.00
II. Beneficiaries Receiving Periodic Benefit Payments During Fiscal Year		
1. Retirees		139.00
2. Disability Retirees	Includes the new applications approved during reporting period	34.00
a. Number of Disability Applications received during the fiscal year		1.00
b. Status of each Disability Application at end of fiscal year - please attach separate sheet with details		
(1.) Disability Applications Approved during Fiscal Year		0.00
(2.) Disability Applications Denied during Fiscal Year		0.00
3. Percentage of Disability Benefit Recipients to the Total of Active Members in the fund		45.33%
4. Survivors (of Deceased Members) Drawing Benefits		41.00

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Accumulation Account for Plans Investing with the IMB
Conservation Funding Method Only

Pension Fund	City of Charleston Policemen's Pension & Relief Fund
Treasurer	Benjamin D. Adams
Municipality	Charleston
Fiscal Year (July 1 - June 30)	July 1, 2022 through June 30, 2023

PART I - Asset Reconciliation from Beginning of Fiscal Year to End of Fiscal Year				
Item				Amount
Beginning Fair Value of Pension Plan	**July 1 (cash value)**			**$ 32,298,309.00**
a. Prior year net receivable/payable				$ -
Beginning Fair Value of Pension Plan	**July 1 (accrued value)**			**$ 32,298,309.00**
I. Revenue During Fiscal Year				
1. Employee Contributions				
a. For Employees hired prior to Jan. 1, 2010	Percent of Gross Salary	1.50%	$ 97,485.00	
b. For Employees hired on or after Jan. 1, 2010	Percent of Gross Salary	1.50%	$ -	
c. Total Employee Contributions				$ 97,485.00
2. Government Contributions				
a. From Parent Local Government	Required employer contributions from your municipality		$ -	
b. Overpayment Authorized by City Council Pursuant to §WV Code 8-22-27A(d)			$ -	
c. Additional Employer Contributions From Your Municipality			$ 192,141.00	
d. From State Government	Municipal Pensions Oversight Board (premium surcharges on fire and casualty insurance)		$ 213,758.00	
e. Total Government Contributions				$ 405,899.00
3. Receivable Contributions				
a. Employee Contributions			$ -	
b. Local Government Contributions			$ -	
c. State Government Contributions			$ -	
d. Other Contributions			$ -	
e. Total Receivable Contributions				$ -
4. Earnings on Investments				
a. Net Appreciation/(Depreciation) of Fair Value of Investments			$ 2,721,772.00	
b. Net Realized Gain/(Loss) on Sale/Exchange			$ -	
c. Interest and Dividends			$ 1,933.00	
d. Other Income			$ -	
e. Investment Expenses **(enter as negative)**			$ (600.00)	
f. Receivable Investment Income			$ -	
g. Payable Investment Expenses **(enter as negative)**			$ -	
h. Total Earnings on Investments				$ 2,723,105.00
5. All Other Revenues				
Please Specify	1.5% of the Military Buyback employee contributions			$ 2,456.00
Total Revenues	**The sum of items I.1. through I.7.**			**$ 3,228,945.00**

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Accumulation Account for Plans Investing with the IMB

Item		Amount
II Expenditures During Fiscal Year — Does not include Investment Expenses, see I.4.e. and I.4.g. on first page.		
1. Benefits Paid Retirement, disability, survivor and any other benefits.		$ -
2. Withdrawals Amount paid to employees or former employees or their survivors, representing return of contributions made by employees during the period of their employment		$ -
3. Administration Expenses Administrative expenses and other costs or payments not representing benefit payments or withdrawals.		
a. Municipal Administration — Municipal administration fees.	$ -	
b. Other Administration — Example: Pension Secretary expenses; Rent; etc.	$ -	
c. Total Administration Expenses		$ -
4. Payables Monies payable after the end of the fiscal year		
a. Benefit Payments	$ -	
b. Withdrawals	$ -	
c. Administration Expenses	$ -	
d. Total Payables		$ -
Total Expenditures — **The sum of items II.1. through II.4**		**$ -**
Net Income/(Loss)		**$ 3,228,945.00**
Ending Fair Value of Pension Plan June 30 (cash value)		**$ 35,527,254.00**
a. Net receivable/payable		**$ -**
Ending Fair Value of Pension Plan June 30 (accrued value)		**$ 35,527,254.00**

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Accumulation Account for Plans Investing with the IMB

PART II - Asset Allocation at End of Fiscal Year

1. Cash and Short-Term Investments		Percent of Total Assets	0.72%	
Institution or Bank	Type of Account		Fair Value	
a.	Checking		$ -	
b.	Non-Interest Bearing		$ -	
c.	Savings or Money Market Account		$ -	
d.	Certificates of Deposit		$ -	
e.	Re-Purchase Agreements		$ -	
f. WV Investment Management Board	Short-term Fixed Income Pool		$ 256,125.00	
				Fair Value
Total Cash and Short-Term Investments	The sum of items 1.a. through 1.f.			**$ 256,125.00**

2. Fixed Income		Percent of Total Assets	14.59%	
Institution	Type of Account		Fair Value	
a. WV Investment Management Board	Core Fixed Income		$ 2,551,250.00	
b. WV Investment Management Board	TIPS		$ -	
c. WV Investment Management Board	Total Returned Fixed Income		$ 2,631,503.00	
				Fair Value
Total Fixed Income (at fair value)	The sum of items 2.a. through 2.c.			**$ 5,182,753.00**

3. Equity Funds		Percent of Total Assets	22.65%	
Institution	Type of Account		Fair Value	
a. WV Investment Management Board	Large Cap Domestic Equity		$ -	
b. WV Investment Management Board	Non-Large Cap Domestic Equity		$ 1,584,868.00	
c. WV Investment Management Board	International Equity		$ 4,207,752.00	
d. WV Investment Management Board	International Qualified		$ 2,255,298.00	
				Fair Value
Total Equity Funds (at fair value)	The sum of items 3.a. through 3.d.			**$ 8,047,918.00**

4. Alternative Funds		Percent of Total Assets	62.04%	
Institution	Type of Account		Fair Value	
a. WV Investment Management Board	Hedge Fund		$ 3,545,926.00	
b. WV Investment Management Board	Private Equity		$ 18,494,532.00	
c. WV Investment Management Board	Real Estate		$ -	
				Fair Value
Total Alternative Funds (at fair value)	The sum of items 4.a. through 4.c.			**$ 22,040,458.00**

5. Receivables and Payables		Percent of Total Assets	0.00%	
	Type		Fair Value	
a.	Receivable Contributions		$ -	
b.	Receivable Investment Income		$ -	
c.	Payable Investment Expense		$ -	
d.	Payable Benefits, Withdrawals, and Admin Expenses		$ -	
				Fair Value
Net Receivable/(Payable)	The sum of items 5.a. through 5.d.			**$ -**

Total Assets	**Sum of 1. through 5.**	**$ 35,527,254.00**
6. Total return on investments for the period of July 1 thru June 30	(Obtain from Investment Management Board)	8.40%

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Benefit Payment Account for Plans Investing with the IMB
Conservation Funding Method Only

Pension Fund	City of Charleston Policemen's Pension & Relief Fund
Treasurer	Benjamin D. Adams
Municipality	Charleston
Fiscal Year (July 1 - June 30)	July 1, 2022 through June 30, 2023

PART I - Asset Reconciliation from Beginning of Fiscal Year to End of Fiscal Year			
Item			Amount
Beginning Fair Value of Pension Plan July 1 (cash value)			**$ 35,655.00**
a. Prior year net receivable/payable			$ 75.00
Beginning Fair Value of Pension Plan July 1 (accrued value)			**$ 35,730.00**
I. Revenue During Fiscal Year			
1. Employee Contributions			
a. For Employees hired prior to Jan. 1, 2010	Percent of Gross Salary 6.50%	$ 422,434.00	
b. For Employees hired on or after Jan. 1, 2010	Percent of Gross Salary 8.00%	$ -	
c. Total Employee Contributions			$ 422,434.00
2. Government Contributions			
a. From Parent Local Government	Required employer contributions from your municipality	$ 3,747,859.00	
b. Overpayment Authorized by City Council Pursuant to §WV Code 8-22-27A(d)		$ -	
c. Additional Employer Contributions From Your Municipality		$ 2,493,105.00	
d. From State Government	Municipal Pensions Oversight Board (premium surcharges on fire and casualty insurance)	$ 1,517,073.00	
e. Total Government Contributions			$ 7,758,037.00
3. Receivable Contributions			
a. Employee Contributions		$ -	
b. Local Government Contributions		$ -	
c. State Government Contributions		$ -	
d. Other Contributions		$ 784.00	
e. Total Receivable Contributions			$ 784.00
4. Earnings on Investments			
a. Net Appreciation/(Depreciation) of Fair Value of Investments		$ -	
b. Net Realized Gain/(Loss) on Sale/Exchange		$ -	
c. Interest and Dividends		$ -	
d. Other Income		$ -	
e. Investment Expenses **(enter as negative)**		$ -	
f. Receivable Investment Income		$ -	
g. Payable Investment Expenses **(enter as negative)**		$ -	
h. Total Earnings on Investments			$ -
5. All Other Revenues			
Please Specify	6.5% of the Military Buyback employee contributions		$ 10,576.00
Total Revenues	The sum of items I.1. through I.7.		**$ 8,191,831.00**

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Benefit Payment Account for Plans Investing with the IMB

Item		Amount
II Expenditures During Fiscal Year — Does not include Investment Expenses, see I.4.e. and I.4.g. on first page.		
1. Benefits Paid Retirement, disability, survivor and any other benefits.		$ 8,162,350.00
2. Withdrawals Amount paid to employees or former employees or their survivors, representing return of contributions made by employees during the period of their employment		$ -
3. Administration Expenses Administrative expenses and other costs or payments not representing benefit payments or withdrawals.		
a. Municipal Administration — Municipal administration fees.	$ -	
b. Other Administration — Example: Pension Secretary expenses; Rent; etc.	$ 15,141.00	
c. Total Administration Expenses		$ 15,141.00
4. Payables Monies payable after the end of the fiscal year		
a. Benefit Payments	$ -	
b. Withdrawals	$ -	
c. Administration Expenses	$ 262.00	
d. Total Payables		$ 262.00
Total Expenditures — The sum of items II.1. through II.4		**$ 8,177,753.00**
Net Income/(Loss)		**$ 14,078.00**
Ending Fair Value of Pension Plan — June 30 (cash value)		**$ 49,286.00**
a. Net receivable/payable		**$ 522.00**
Ending Fair Value of Pension Plan — June 30 (accrued value)		**$ 49,808.00**

Annual Report of Policemen's and Firemen's Pension and Relief Funds
to the Municipal Pensions Oversight Board
as required by WV Code §8-22-19(d)(1)(B) and §8-22-22a(a)
Benefit Payment Account for Plans Investing with the IMB

PART II - Asset Allocation at End of Fiscal Year

1. Cash and Short-Term Investments		Percent of Total Assets	**98.95%**	
Institution or Bank	Type of Account		Fair Value	
a. Wesbanco	Checking		$ 49,286.00	
b.	Non-Interest Bearing		$ -	
c.	Savings or Money Market Account		$ -	
d.	Certificates of Deposit		$ -	
e.	Re-Purchase Agreements		$ -	
f.	Short-term Fixed Income Pool		$ -	
				Fair Value
Total Cash and Short-Term Investments	The sum of items 1.a. through 1.f.			**$ 49,286.00**
2. Fixed Income		Percent of Total Assets	**0.00%**	
Institution	Type of Account		Fair Value	
a. WV Investment Management Board	Core Fixed Income		$ -	
b. WV Investment Management Board	TIPS		$ -	
c. WV Investment Management Board	Total Returned Fixed Income		$ -	
				Fair Value
Total Fixed Income (at fair value)	The sum of items 2.a. through 2.c.			**$ -**
3. Equity Funds		Percent of Total Assets	**0.00%**	
Institution	Type of Account		Fair Value	
a. WV Investment Management Board	Large Cap Domestic Equity		$ -	
b. WV Investment Management Board	Non-Large Cap Domestic Equity		$ -	
c. WV Investment Management Board	International Equity		$ -	
d. WV Investment Management Board	International Qualified		$ -	
				Fair Value
Total Equity Funds (at fair value)	The sum of items 3.a. through 3.d.			**$ -**
4. Alternative Funds		Percent of Total Assets	**0.00%**	
Institution	Type of Account		Fair Value	
a. WV Investment Management Board	Hedge Fund		$ -	
b. WV Investment Management Board	Private Equity		$ -	
c. WV Investment Management Board	Real Estate		$ -	
				Fair Value
Total Alternative Funds (at fair value)	The sum of items 4.a. through 4.c.			**$ -**
5. Receivables and Payables		Percent of Total Assets	**1.05%**	
	Type		Fair Value	
a.	Receivable Contributions		$ 784.00	
b.	Receivable Investment Income		$ -	
c.	Payable Investment Expense		$ -	
d.	Payable Benefits, Withdrawals, and Admin Expenses		$ (262.00)	
				Fair Value
Net Receivable/(Payable)	The sum of items 5.a. through 5.d.			**$ 522.00**
Total Assets	**Sum of 1. through 5.**			**$ 49,808.00**
6. Total return on investments for the period of July 1 thru June 30		(Obtain from Investment Management Board)		