**FIRE PENSION FUND**

**Members:** Dolores Martinez [Mayor's Proxy], Corbin Keiser, Jason Licwinko, Chief James Stoudt, Jamar Kelly, Maria Rodriguez

**Staff:** Steve Richman (solicitor), Lilliana Castillo

**October 21, 2022 10:00 AM**

**Location: 3rd Floor Conference Room and ZOOM**

**Board Meeting Agenda**

**Call to Order _______**

- **PRESENTER/GUEST/ABSENT**

- **MINUTES**
  - Approve minutes from September 2022

| | Yes | No | Abstain |
|---|---|---|---|
| Dolores Martinez | ☐ | ☐ | ☐ |
| Jamar Kelly | ☐ | ☐ | ☐ |
| James Stoudt | ☐ | ☐ | ☐ |
| Jason Licwinko | ☐ | ☐ | ☐ |
| Corbin Keiser | ☐ | ☐ | ☐ |
| Maria Rodriguez | ☐ | ☐ | ☐ |

- **FINANCIAL REPORTS**
  - Wells Fargo Commercial 9/1/2022 – 9/30/2022
  - UBS investment statement as of September 2022

| | Yes | No | Abstain |
|---|---|---|---|
| Dolores Martinez | ☐ | ☐ | ☐ |
| Jamar Kelly | ☐ | ☐ | ☐ |
| James Stoudt | ☐ | ☐ | ☐ |
| Jason Licwinko | ☐ | ☐ | ☐ |
| Corbin Keiser | ☐ | ☐ | ☐ |
| Maria Rodriguez | ☐ | ☐ | ☐ |

- **BILLS**
  - ADP processing charges period ending 10/31/2022 - $287.87
  - Markowitz & Richman Professional Services for September 2022 - $1,060.00
  - 3rd QTR Pension Salary 7/1/2022-9/30/2022-$2,690.18
  - 3rd QTR Medical Deductions 7/1/2022-9/30/2022- $17,228.04
  - 3rd QTR Postal Reimbursements 7/1/2022-9/30/2022- $24.20

Sub-Total – $21,290.29

| | Yes | No | Abstain |
|---|---|---|---|
| Dolores Martinez | ☐ | ☐ | ☐ |
| Jamar Kelly | ☐ | ☐ | ☐ |
| James Stoudt | ☐ | ☐ | ☐ |
| Jason Licwinko | ☐ | ☐ | ☐ |
| Corbin Keiser | ☐ | ☐ | ☐ |
| Maria Rodriguez | ☐ | ☐ | ☐ |

- **CORRESPONDENCE** - None

- **REFUND** - None

- **APPLICATION** -none

- **DISABILITY APPLICATIONS** - None

- **D.R.O.P. APPLICATIONS** – None

- **BUYBACK-**
  - John R Naylor would like to purchase 5 years of Military service. He is requesting $307.00 to be withheld through payroll deductions. Please see attached.

| | Yes | No | Abstain |
|---|---|---|---|
| Dolores Martinez | ☐ | ☐ | ☐ |
| Jamar Kelly | ☐ | ☐ | ☐ |
| James Stoudt | ☐ | ☐ | ☐ |
| Jason Licwinko | ☐ | ☐ | ☐ |
| Corbin Keiser | ☐ | ☐ | ☐ |
| Maria Rodriguez | ☐ | ☐ | ☐ |

- **OLD BUSINESS**
    - Actuarial Study on Cost of Living Increase is completed and attached to the Agenda for board review.
        - Summary:
            - If tiered cost of living increase is chosen, it will increase monthly pension benefits by $4,149.06. This would also cause an increase in the unfunded actuarial accrued liability under the plan by approximately $375,000.
            - If flat rate increase is chosen, it will increase monthly pension benefits by $5,618.59. This would also cause an increase in the unfunded actuarial accrued liability under the plan by approximately $576,000.

| | Yes | No | Abstain |
|---|---|---|---|
| Dolores Martinez | ☐ | ☐ | ☐ |
| Jamar Kelly | ☐ | ☐ | ☐ |
| James Stoudt | ☐ | ☐ | ☐ |
| Jason Licwinko | ☐ | ☐ | ☐ |
| Corbin Keiser | ☐ | ☐ | ☐ |
| Maria Rodriguez | ☐ | ☐ | ☐ |

- **NEW BUSINESS** - None

- **INFORMATION**
    - MMO deposit for October $330,272.92
    - IRS Inquiries – No updates at this time.

- **PUBLIC COMMENT**

- **ADJOURNMENT**