

FIRE PENSION FUND

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

Staff: Steve Richman (solicitor), Lilliana Castillo

November 17, 2023 10:00 AM

Location: Penn Room and ZOOM

Board Meeting Minutes

Call to Order 10:04am

- **PRESENTER/GUEST/ABSENT**

- Absent- Andrew Getka

- **MINUTES**

- Approve minutes from October 2023

	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐
James Stoudt	☒	☐	☐
Andrew Getka	☐	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- Motion to approve made by James Stoudt, 2nd by Corbin Keiser. (5y/0n)

- **FINANCIAL REPORTS**

- Wells Fargo Commercial 10/1/2023 – 10/31/2023
- Financial Report as of 9/30/2023
- UBS investment statement as of October 2023

	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐
James Stoudt	☒	☐	☐
Andrew Getka	☐	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- **D.R.O.P. APPLICATIONS**

- Bryan Imbody hired on 6/18/2001, Entering DROP as of 9/18/2023.
Monthly- \$4,889.54 Annually-\$58,674.42

	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐
James Stoudt	☒	☐	☐
Andrew Getka	☐	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- Motion to approve made by Maria Rodriguez, 2nd by James Stoudt. (5y/0n)

- Daniel Wassel hired on 1/1/2001, Entering DROP as of 10/1/2023.
Monthly- \$5,424.04 Annually- \$65,088.45

	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐
James Stoudt	☒	☐	☐
Andrew Getka	☐	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- Motion to approve made by James Stoudt, 2nd by Corbin Keiser. (5y/0n)

- **BUYBACK**-None
- **OLD BUSINESS**- None

- **NEW BUSINESS-**

- Regarding last month's request, attached you will see a list of retirees who received the COLA increase for the boards review. Please see 2 analyses.

- ✓ A 3.2% increase as per social security
- ✓ A 3.2% increase plus \$140.00

- A study must be completed, motion to approve Conrad Seigel to complete a study made by James Stoudt, 2nd by Dolores Martinez. (5y/0n)

	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐

James Stoudt	☒	☐	☐
Andrew Getka	☐	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- Solicitor is proposing an increase in the hourly rate for his legal services. The board has requested to submit his request in writing.

- **INFORMATION**

- MMO deposit for November \$324,830.00
- 2024 MMO is now available \$344,114
- Thomas J Garlick from New York Life Insurance Company would like to provide a lunch and learn for members exiting DROP.

- **PUBLIC COMMENT**

- **ADJOURNMENT**

- Motion to adjourn at 10:21am made by James Stoudt, 2nd by Maria Rodriguez.
(5y/0n)