

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

February 16, 2024 10:00 AM

Location: Penn Room and ZOOM

Board Meeting Minutes

Call to Order _____

- **PRESENTER/GUEST/ABSENT**

- Guest- Kathy Keck from Nationwide, Solicitor Quintes Taglioli,
- Absent- Dolores Martinez

- **MINUTES**

- Approve minutes from January 2024

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

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

- **FINANCIAL REPORTS**

- Wells Fargo Commercial 1/1/2024 – 1/31/2024
- UBS investment statement as of January 2024

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

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

- **BUYBACK-None**

- **OLD BUSINESS-**

- Conrad Siegel has completed an actuarial study regarding the 3 analyses. Please see attached. Open for discussion.
 - ✓ A 3.2% increase as per social security
 - ✓ **A flat benefit of \$140.00 increase**
 - ✓ A 3.2% increase plus \$140.00

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

- Motion to approve a flat benefit of \$140.00 made by Corbin Keiser, 2nd by James Stoudt. (4y/0n/1Abstain)
 - ✓ Letter must go out to retirees.
 - ✓ Effective March 1, 2024

- **NEW BUSINESS-**

- Richard Gould would like a list of retiree's name and address to keep them updated with information pertaining to them.

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

- Motion to approve by Andrew Getka, 2nd by James Stoudt. (4y/0n)

- **INFORMATION**

- MMO deposit for February \$344,114.00
- Nationwide has updated their website; our ACH account information did not roll over. Due to this our DROP payment has been delayed for February. *Update* payment has been received as of 2/13/2024.
 - 7-8 days loss of interest
- January s transfer of \$700,000 from UBS was completed on 1/19/2024. This transfer is done twice a year.

- **PUBLIC COMMENT**

- **ADJOURNMENT**

- Motion to adjourn at 10:39am made by Maria Rodriguez, 2nd by James Stoudt.
(4y/0n)