

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

March 15, 2024 10:00 AM

Location: Penn Room and ZOOM

Board Meeting Minutes

Call to Order 10:01am

- **PRESENTER/GUEST/ABSENT**
- **MINUTES**
 - Approve minutes from February 2024

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

- Motion to approve made by Andrew Getka, 2nd by James Stoudt. (5y/0n)
- **FINANCIAL REPORTS**
 - Wells Fargo Commercial 2/1/2024 – 2/29/2024
 - Financial Report as of 1/31/2024
 - Financial Report as of 2/29/2024
 - UBS investment statement as of February 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 Andrew Getka. (6y/0n)

- **BILLS**

- ADP processing charges period ending 3/31/2024 - \$299.90
- ADP processing 1099 charges period ending 3/31/2024 - \$1,146.75
- Markowitz & Richman Professional Services for February 2024 - \$

Sub-Total – \$1,446.65

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

- Motion to approve made by Dolores Martinez, 2nd by Maria Rodriguez. (6y/0n)

- **CORRESPONDENCE** – None

- **REFUND** – None

- **APPLICATION-**

- Matthew Small vested on 8/1/2018 with 17 years of service. Now is eligible to collect on 3/13/2024. 17/23

Monthly -\$2,496.82

Annual- \$29,961.84

	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. (6y/0n)

- **DISABILITY APPLICATIONS** – None

- **D.R.O.P. APPLICATIONS-**None

- **BUYBACK-**None

- **OLD BUSINESS-**

- **NEW BUSINESS-**

- COLA increase for pre-drop retirees- recommended to go into executive session.

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

- Executive session 10:10am-10:25am
- An administrative error occurred, motion to give COLA increase to the additional 12 retirees that were missed made by James Stoudt, 2nd by Corbin Keiser. (6y/0n)
- ✓ An updated actuarial study must be completed, send out letters to retirees, and a retro for March must be completed.

- **INFORMATION**

- MMO deposit for March \$344,114.00
- Partial redemption for real estate funds has been completed.
- Ronald Banks exiting DROP as of 3/15/2024.
Monthly- \$4,001.00 Annual- \$48,012.00

- **PUBLIC COMMENT**

- **ADJOURNMENT**

- Motion to adjourn at 10:32am made by Dolores Martinez, 2nd by James Stoudt. (6y/0n)